

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan PSYOP PRODUCTIONS, LLC 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2001
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) PSYOP PRODUCTIONS, LLC 105 RIVINGTON 2ND FLOOR NEW YORK, NY 10002	2b Employer Identification Number (EIN) 80-0769772 2c Plan Sponsor's telephone number 212-533-9055 2d Business code (see instructions) 541800

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	THOMAS BOYLE
	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		5 394
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) 335
a(2) Total number of active participants at the end of the plan year		6a(2) 101
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 61
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 162
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 162
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 142
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: 2F 2G 2J 2K 2T 3D 2E		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ 0 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☐ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PSYOP PRODUCTIONS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PSYOP PRODUCTIONS, LLC	D Employer Identification Number (EIN) 80-0769772	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	2244	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AM CENT GOVT BD INV - AMERICAN CEN 44-0619208	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SMALL CO VALUE A - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.55%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COHEN & STEERS RLTY - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR INTL INV - HARBOR SERVICES 34-1953399	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HEARTLAND VAL PLS IV - ALPS FUND S 20-3247785	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS EQV EM ALLCP A - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.50%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS EQV INTL EQ R5 - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS HIGH YLD R5 - INVESCO INVESTM 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS MA INV TRUST R3 - MFS SERVICE 04-2865649	0.50%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF DISCOVERY A - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OAKMARK EQ & INC INV - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO LOW DUR ADM - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO REAL RTN BD AD - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP EQUITY INC ADV - T. ROWE PRICE		0.40%
52-2269240		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS C MDCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.40%	
(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>PSYOP PRODUCTIONS, LLC 401(K) 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>PSYOP PRODUCTIONS, LLC</u>	D Employer Identification Number (EIN) <u>80-0769772</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	00
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	00
(2) Participant contributions.....		1b(2)	00
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	763743797994
(2) U.S. Government securities		1c(2)	00
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	00
(B) All other		1c(3)(B)	00
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	00
(B) Common.....		1c(4)(B)	00
(5) Partnership/joint venture interests		1c(5)	00
(6) Real estate (other than employer real property)		1c(6)	00
(7) Loans (other than to participants).....		1c(7)	00
(8) Participant loans.....		1c(8)	7654394900
(9) Value of interest in common/collective trusts.....		1c(9)	00
(10) Value of interest in pooled separate accounts		1c(10)	00
(11) Value of interest in master trust investment accounts.....		1c(11)	00
(12) Value of interest in 103-12 investment entities		1c(12)	00
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	1702909714677573
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	00
(15) Other		1c(15)	00

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	17869383	15570467

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	17869383	15570467
---	----	----------	----------

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)	415826	
(B) Participants	2a(1)(B)	1044664	
(C) Others (including rollovers)	2a(1)(C)	35395	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1495885

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10245	
(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)	2492	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12737

(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)	1066812	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1066812

(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)		-4251586
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-1676152
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	620520	
(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)		620520
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	2244	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2244
j Total expenses. Add all expense amounts in column (b) and enter total	2j		622764
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2298916
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: CITRIN COOPERMAN & COMPANY LLP

(2) EIN: 22-2428965

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?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PSYOP PRODUCTIONS, LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PSYOP PRODUCTIONS, LLC		D Employer Identification Number (EIN) 80-0769772
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

PSYOP PRODUCTIONS, LLC 401(k) PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2022 AND 2021

(WITH INDEPENDENT AUDITOR'S REPORT THEREON)

PSYOP PRODUCTIONS, LLC 401(k) PLAN

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*Other schedules required by Form 5500 which are not applicable have been omitted.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Psyop Productions, LLC 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of 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.

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Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

Our 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 Information Required by ERISA

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

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

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Supplemental Information Required by ERISA (Continued)

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 a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



CERTIFIED PUBLIC ACCOUNTANTS

New York, New York
October 12, 2023

PSYOP PRODUCTIONS, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,	2022	2021
ASSETS		
Investments, at fair value, as certified by the trustee (note 6)		
Interest-bearing cash	\$ 797,994	\$ 763,743
Mutual funds	14,677,573	17,029,097
Total investments	15,475,567	17,792,840
Notes receivable from participants, as certified by the trustee (note 6)	94,900	76,543
Total net assets available for benefits	\$ 15,570,467	\$ 17,869,383

See accompanying notes to financial statements.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

Additions (deductions from) to net assets attributable to:

Investment income (loss), as certified by the trustee (note 6):

Interest and dividends	\$ 1,077,057
Net depreciation in fair value of investments	<u>(4,251,586)</u>
Net investment loss	<u>(3,174,529)</u>

Contributions:

Participant contributions	1,044,664
Employer contributions	415,826
Rollover contributions	<u>35,395</u>
Total contributions	<u>1,495,885</u>

Interest on notes receivable from participants, as certified by the trustee (note 6)	<u>2,492</u>
Total additions (negative additions)	<u>(1,676,152)</u>

Deductions from net assets attributable to:

Benefits paid to participants	620,520
Administrative expenses	<u>2,244</u>
Total deductions	<u>622,764</u>

Net decrease in net assets available for benefits	(2,298,916)
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Net assets available for benefits

Beginning of year	<u>17,869,383</u>
End of year	<u>\$ 15,570,467</u>

See accompanying notes to financial statements.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

1. Description of plan

The following description of the Psyop Productions, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time, nonunion employees and certain temporary employees of Psyop Media Company, LLC and Subsidiaries (the "Company", "Plan Administrator" or "Employer") who have met certain requirements as to age and length of service. The assets of the Plan are maintained in a trust managed by Fidelity Management Trust Company (the "Trustee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and was established effective January 1, 2001 and amended effective August 18, 2015 and July 8, 2019. On July 22, 2021, the Plan updated its Adoption Agreement and remained a qualified retirement plan under the Internal Revenue Code (the "Code").

The Plan has implemented certain requirements of the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the "CARES Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act"). These laws permit the Plan to (a) allow certain eligible individuals to receive coronavirus-related relief for loan repayment, (b) suspend required minimum distributions for 2020, and (c) delay the commencement date for required minimum distributions from age 70-1/2 to age 72 beginning January 1, 2020. Written amendments to the Plan document to reflect these operational changes were adopted on September 29, 2022 in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

Eligibility

Employees are eligible to participate in the Plan once they have completed one full year of service with 1,000 hours and have attained the age of 21. Employees are not eligible if they are residents of Puerto Rico, covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith negotiations, Leased Employees, as defined in the Plan document, or nonresident aliens with no income from a U.S. source. Effective July 8, 2019, the Plan was amended to eliminate the service requirements for full time, nonunion employees, and allow certain temporary employees to participate once they have completed 1,000 hours of service and have attained the age of 21.

Contributions and Funding Policy

Each year, participants may contribute up to 96% of pre-tax or post-tax annual compensation up to a maximum of \$20,500 for 2022, as defined in the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions, up to a maximum of \$6,500 in 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Company matching contributions may be made as approved by the board of directors. The employer makes a safe harbor matching contribution of 100% of the first 3% of compensation and 50% of the next 2% of compensation. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution and (b) Plan earnings and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

On termination of service due to death, disability, or retirement, a participant or participant's beneficiary may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Hardship withdrawals are also permitted by the Plan.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon, including the Company's matching contribution portion of their accounts plus actual earnings thereon.

Forfeitures

Forfeitures, available to be used to reduce the contributions of the Employer (or to be used to pay administrative expenses), amounted to \$0 and \$0 at December 31, 2022 and 2021, respectively. Forfeitures used to pay administrative expenses during 2022 and 2021 were \$0 and \$0, respectively.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance in their account during the prior twelve-month period or 50% of their vested account balance. All loans bear a reasonable rate of interest as determined by the Plan Administrator and must be repaid in five years unless used for the purchase of the participant's principal residence. The participant's vested account balance serves as collateral for the loan.

If a participant fails to make a payment when a loan is due under the terms of the loan, that participant will be in default. In the event of default, the loan shall become due and payable immediately and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a deemed distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefit a participant would otherwise be entitled to from the Plan.

2. Summary of significant accounting policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Interest-bearing cash is carried at cost which approximates fair value.

Purchases and sales of securities are recorded on the trade date. Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded when paid.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

Administrative Expenses

Some administrative expenses are paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to participant accounts.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Income Taxes

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or derecognition of an asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a federal or state agency. 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 tax liability (or derecognition of an 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.

3. 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 the Plan should terminate, each participant affected by such termination shall have a vested interest in their account of 100%.

4. Tax status

The Plan adopted a non-standardized pre-approved profit sharing plan with a cash or deferred arrangement sponsored by Fidelity Management & Research Co., Inc. ("Fidelity"), effective July 22, 2021. Fidelity received an opinion letter from the IRS dated June 30, 2020, stating that the profit sharing plan is designed in accordance with the applicable sections of the Code. Prior to the adoption of the profit sharing plan, the Plan had a underlying nonstandard prototype plan sponsored by Fidelity. The underlying nonstandard prototype plan has received an opinion letter from the IRS dated March 31, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Company has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

5. Fair value measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework 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 under FASB ASC 820 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

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 assets or liabilities;
- 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 the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the 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.

Interest-bearing cash: Valued at cost which approximates fair value.

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 those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Level 1	Level 2	Level 3	Balances as of December 31, 2022
Interest-bearing cash	\$ 797,994	\$ -	\$ -	\$ 797,994
Mutual funds	14,677,573	-	-	14,677,573
Total Investments, at fair value	<u>\$ 15,475,567</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,475,567</u>

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

	Level 1	Level 2	Level 3	Balances as of December 31, 2021
Interest-bearing cash	\$ 763,743	\$ -	\$ -	\$ 763,743
Mutual funds	17,029,097	-	-	17,029,097
Total Investments, at fair value	<u>\$ 17,792,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,792,840</u>

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

6. Information prepared and certified by the Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the investment information and notes receivable from participants certified as complete and accurate by the Trustee as of December 31, 2022 and 2021, and for the year ended December 31, 2022. Investments held at December 31, 2022 and 2021, are summarized as follows:

Investments, at fair value	2022	2021
Interest-bearing cash	\$ 797,994	\$ 763,743
Mutual funds	14,677,573	17,029,097
Total Investments	\$ 15,475,567	\$ 17,792,840
Notes receivable from participants	\$ 94,900	\$ 76,543

The following information represents investment earnings for the year ended December 31, 2022:

Interest and dividends	\$ 1,077,057
Net depreciation in fair value of investments, mutual funds	(4,251,586)
Interest on notes receivable from participants	2,492

7. Concentrations of credit risk

In the normal course of business, all of the Plan's assets are transacted with and held by the Trustee. The Plan is subject to credit risks to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Plan has not experienced and does not expect any losses from this arrangement.

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

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

8. Party-in-interest

The assets of the Plan are invested with and valued by the Trustee, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the Plan.

9. CARES Act provisions

On March 27, 2020, the CARES Act was signed into law. The CARES Act contains several provisions affecting retirement plans in the area of distributions and loans due to the impact of COVID-19. The Plan adopted the provisions to allow for coronavirus-related distributions, taken prior to December 31, 2020, of up to \$100,000 for participants impacted by COVID-19. Such distributions are permitted to be paid back over a three-year period.

The Plan also adopted the provisions to allow for coronavirus-related loans, taken from March 27, 2020 through September 22, 2020 of up to \$100,000 for participants impacted by COVID-19. Such loans are permitted to be paid back over a five-year period.

Written amendments to the Plan document to reflect these operational changes were adopted on September 29, 2022 in accordance with applicable law and IRS guidance.

10. Subsequent events

The Plan has evaluated subsequent events through October 12, 2023, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

SUPPLEMENTAL SCHEDULE

EIN: 45-3916082

PLAN NUMBER: 001

SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)

As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value
Investments, at fair value				
	American Century Government Bond Fund Investor Class	Mutual funds	**	\$ 5,554
	Cohen & Steers Realty Shares Fund Class L	Mutual funds	**	543,215
*	Fidelity Contrafund	Mutual funds	**	1,784,929
*	Fidelity Freedom 2015	Mutual funds	**	1,314
*	Fidelity Freedom 2025	Mutual funds	**	67,417
*	Fidelity Freedom 2030	Mutual funds	**	696,214
*	Fidelity Freedom 2035	Mutual funds	**	906,116
*	Fidelity Freedom 2040	Mutual funds	**	930,354
*	Fidelity Freedom 2045	Mutual funds	**	961,542
*	Fidelity Freedom 2050	Mutual funds	**	1,375,050
*	Fidelity Freedom 2055	Mutual funds	**	939,520
*	Fidelity Freedom 2060	Mutual funds	**	267,887
*	Fidelity Freedom 2065	Mutual funds	**	16,248
*	Fidelity Freedom Income	Mutual funds	**	259
*	Fidelity Low-Priced Stock Fund	Mutual funds	**	108,668
*	Fidelity Government Money Market Fund	Interest-bearing cash	**	797,994
*	Fidelity Select Materials Portfolio	Mutual funds	**	447,256
	Harbor International Fund Investor Class	Mutual funds	**	386,476
	Heartland Value Plus Fund Investor Class	Mutual funds	**	51,941
	Invesco High Yield Fund R5 Class	Mutual funds	**	67,659
	Invesco EQV International Equity Fund R5 Class	Mutual funds	**	46,466
	Invesco EQV Emerging Markets All Cap Fund Class A	Mutual funds	**	5,104
	MFS Massachusetts Investors Trust Class R3	Mutual funds	**	486,349
	Morgan Stanley Institutional Fund Trust Discovery Portfolio Class A	Mutual funds	**	56,086
	Oakmark Equity And Income Fund Investor Class	Mutual funds	**	366,791
	PIMCO Total Return Fund Administrative Class	Mutual funds	**	317,506
	PIMCO Low Duration Fund Administrative Class	Mutual funds	**	85,181
	PIMCO Real Return Fund Administrative Class	Mutual funds	**	11,533
	Virtus Ceredex Mid-Cap Value Equity Fund Class I	Mutual funds	**	118,660
*	Fidelity 500 Index Fund	Mutual funds	**	1,208,351
*	Fidelity Extended Market Index Fund	Mutual funds	**	38,925
*	Fidelity International Index Fund	Mutual funds	**	78,530
*	Fidelity Total Market Index Fund	Mutual funds	**	761,922
	T. Rowe Price Equity Income Fund Advisor Class	Mutual funds	**	700,167
	Allspring Small Company Value Fund - Class A	Mutual funds	**	838,383
	Subtotal			15,475,567
Interest rates ranging from 3.00% to 4.25% and maturity dates ranging from July 2023 through April 2033				
*	Notes receivable from participants, as certified by the Trustee (note 6)		**	94,900
				<u>\$ 15,570,467</u>

* Party-in-interest to the Plan as defined by ERISA.

** Cost information has been omitted for participant-directed investments.

Note: The preceding schedule was obtained from data that had been prepared and certified by the Trustee.

See independent auditor's report.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2022 AND 2021

(WITH INDEPENDENT AUDITOR'S REPORT THEREON)

PSYOP PRODUCTIONS, LLC 401(k) PLAN

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*Other schedules required by Form 5500 which are not applicable have been omitted.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Psyop Productions, LLC 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of 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.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. Citrin Cooperman is an independent member of Moore North America, which is itself a regional member of Moore Global Network Limited (MGNI).

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

Our 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 Information Required by ERISA

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

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

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Supplemental Information Required by ERISA (Continued)

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 a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



CERTIFIED PUBLIC ACCOUNTANTS

New York, New York
October 12, 2023

PSYOP PRODUCTIONS, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,	2022	2021
ASSETS		
Investments, at fair value, as certified by the trustee (note 6)		
Interest-bearing cash	\$ 797,994	\$ 763,743
Mutual funds	14,677,573	17,029,097
Total investments	15,475,567	17,792,840
Notes receivable from participants, as certified by the trustee (note 6)	94,900	76,543
Total net assets available for benefits	\$ 15,570,467	\$ 17,869,383

See accompanying notes to financial statements.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

Additions (deductions from) to net assets attributable to:

Investment income (loss), as certified by the trustee (note 6):

Interest and dividends	\$ 1,077,057
Net depreciation in fair value of investments	<u>(4,251,586)</u>
Net investment loss	<u>(3,174,529)</u>

Contributions:

Participant contributions	1,044,664
Employer contributions	415,826
Rollover contributions	<u>35,395</u>
Total contributions	<u>1,495,885</u>

Interest on notes receivable from participants, as certified by the trustee (note 6)	<u>2,492</u>
Total additions (negative additions)	<u>(1,676,152)</u>

Deductions from net assets attributable to:

Benefits paid to participants	620,520
Administrative expenses	<u>2,244</u>
Total deductions	<u>622,764</u>

Net decrease in net assets available for benefits	(2,298,916)
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Net assets available for benefits

Beginning of year	<u>17,869,383</u>
End of year	<u>\$ 15,570,467</u>

See accompanying notes to financial statements.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

1. Description of plan

The following description of the Psyop Productions, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time, nonunion employees and certain temporary employees of Psyop Media Company, LLC and Subsidiaries (the "Company", "Plan Administrator" or "Employer") who have met certain requirements as to age and length of service. The assets of the Plan are maintained in a trust managed by Fidelity Management Trust Company (the "Trustee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and was established effective January 1, 2001 and amended effective August 18, 2015 and July 8, 2019. On July 22, 2021, the Plan updated its Adoption Agreement and remained a qualified retirement plan under the Internal Revenue Code (the "Code").

The Plan has implemented certain requirements of the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the "CARES Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act"). These laws permit the Plan to (a) allow certain eligible individuals to receive coronavirus-related relief for loan repayment, (b) suspend required minimum distributions for 2020, and (c) delay the commencement date for required minimum distributions from age 70-1/2 to age 72 beginning January 1, 2020. Written amendments to the Plan document to reflect these operational changes were adopted on September 29, 2022 in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

Eligibility

Employees are eligible to participate in the Plan once they have completed one full year of service with 1,000 hours and have attained the age of 21. Employees are not eligible if they are residents of Puerto Rico, covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith negotiations, Leased Employees, as defined in the Plan document, or nonresident aliens with no income from a U.S. source. Effective July 8, 2019, the Plan was amended to eliminate the service requirements for full time, nonunion employees, and allow certain temporary employees to participate once they have completed 1,000 hours of service and have attained the age of 21.

Contributions and Funding Policy

Each year, participants may contribute up to 96% of pre-tax or post-tax annual compensation up to a maximum of \$20,500 for 2022, as defined in the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions, up to a maximum of \$6,500 in 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Company matching contributions may be made as approved by the board of directors. The employer makes a safe harbor matching contribution of 100% of the first 3% of compensation and 50% of the next 2% of compensation. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution and (b) Plan earnings and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

On termination of service due to death, disability, or retirement, a participant or participant's beneficiary may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Hardship withdrawals are also permitted by the Plan.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon, including the Company's matching contribution portion of their accounts plus actual earnings thereon.

Forfeitures

Forfeitures, available to be used to reduce the contributions of the Employer (or to be used to pay administrative expenses), amounted to \$0 and \$0 at December 31, 2022 and 2021, respectively. Forfeitures used to pay administrative expenses during 2022 and 2021 were \$0 and \$0, respectively.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance in their account during the prior twelve-month period or 50% of their vested account balance. All loans bear a reasonable rate of interest as determined by the Plan Administrator and must be repaid in five years unless used for the purchase of the participant's principal residence. The participant's vested account balance serves as collateral for the loan.

If a participant fails to make a payment when a loan is due under the terms of the loan, that participant will be in default. In the event of default, the loan shall become due and payable immediately and interest will continue to accrue until the entire loan balance is repaid. The Plan will take all reasonable actions to collect the balance owed on the loan. Under certain circumstances, the loan in default could be considered a deemed distribution from the Plan and could be considered income to the participant. In any event, failure to repay a loan will reduce the benefit a participant would otherwise be entitled to from the Plan.

2. Summary of significant accounting policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Interest-bearing cash is carried at cost which approximates fair value.

Purchases and sales of securities are recorded on the trade date. Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded when paid.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

Administrative Expenses

Some administrative expenses are paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to participant accounts.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Income Taxes

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or derecognition of an asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a federal or state agency. 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 tax liability (or derecognition of an 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.

3. 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 the Plan should terminate, each participant affected by such termination shall have a vested interest in their account of 100%.

4. Tax status

The Plan adopted a non-standardized pre-approved profit sharing plan with a cash or deferred arrangement sponsored by Fidelity Management & Research Co., Inc. ("Fidelity"), effective July 22, 2021. Fidelity received an opinion letter from the IRS dated June 30, 2020, stating that the profit sharing plan is designed in accordance with the applicable sections of the Code. Prior to the adoption of the profit sharing plan, the Plan had a underlying nonstandard prototype plan sponsored by Fidelity. The underlying nonstandard prototype plan has received an opinion letter from the IRS dated March 31, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Company has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

5. Fair value measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework 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 under FASB ASC 820 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

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 assets or liabilities;
- 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 the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the 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.

Interest-bearing cash: Valued at cost which approximates fair value.

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 those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Level 1	Level 2	Level 3	Balances as of December 31, 2022
Interest-bearing cash	\$ 797,994	\$ -	\$ -	\$ 797,994
Mutual funds	14,677,573	-	-	14,677,573
Total Investments, at fair value	<u>\$ 15,475,567</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,475,567</u>

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

	Level 1	Level 2	Level 3	Balances as of December 31, 2021
Interest-bearing cash	\$ 763,743	\$ -	\$ -	\$ 763,743
Mutual funds	17,029,097	-	-	17,029,097
Total Investments, at fair value	<u>\$ 17,792,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,792,840</u>

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

6. Information prepared and certified by the Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the investment information and notes receivable from participants certified as complete and accurate by the Trustee as of December 31, 2022 and 2021, and for the year ended December 31, 2022. Investments held at December 31, 2022 and 2021, are summarized as follows:

Investments, at fair value	2022	2021
Interest-bearing cash	\$ 797,994	\$ 763,743
Mutual funds	14,677,573	17,029,097
Total Investments	\$ 15,475,567	\$ 17,792,840
Notes receivable from participants	\$ 94,900	\$ 76,543

The following information represents investment earnings for the year ended December 31, 2022:

Interest and dividends	\$ 1,077,057
Net depreciation in fair value of investments, mutual funds	(4,251,586)
Interest on notes receivable from participants	2,492

7. Concentrations of credit risk

In the normal course of business, all of the Plan's assets are transacted with and held by the Trustee. The Plan is subject to credit risks to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Plan has not experienced and does not expect any losses from this arrangement.

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

PSYOP PRODUCTIONS, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

8. Party-in-interest

The assets of the Plan are invested with and valued by the Trustee, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the Plan.

9. CARES Act provisions

On March 27, 2020, the CARES Act was signed into law. The CARES Act contains several provisions affecting retirement plans in the area of distributions and loans due to the impact of COVID-19. The Plan adopted the provisions to allow for coronavirus-related distributions, taken prior to December 31, 2020, of up to \$100,000 for participants impacted by COVID-19. Such distributions are permitted to be paid back over a three-year period.

The Plan also adopted the provisions to allow for coronavirus-related loans, taken from March 27, 2020 through September 22, 2020 of up to \$100,000 for participants impacted by COVID-19. Such loans are permitted to be paid back over a five-year period.

Written amendments to the Plan document to reflect these operational changes were adopted on September 29, 2022 in accordance with applicable law and IRS guidance.

10. Subsequent events

The Plan has evaluated subsequent events through October 12, 2023, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

PSYOP PRODUCTIONS, LLC 401(k) PLAN

SUPPLEMENTAL SCHEDULE

EIN: 45-3916082

PLAN NUMBER: 001

SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)

As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value
Investments, at fair value				
	American Century Government Bond Fund Investor Class	Mutual funds	**	\$ 5,554
	Cohen & Steers Realty Shares Fund Class L	Mutual funds	**	543,215
*	Fidelity Contrafund	Mutual funds	**	1,784,929
*	Fidelity Freedom 2015	Mutual funds	**	1,314
*	Fidelity Freedom 2025	Mutual funds	**	67,417
*	Fidelity Freedom 2030	Mutual funds	**	696,214
*	Fidelity Freedom 2035	Mutual funds	**	906,116
*	Fidelity Freedom 2040	Mutual funds	**	930,354
*	Fidelity Freedom 2045	Mutual funds	**	961,542
*	Fidelity Freedom 2050	Mutual funds	**	1,375,050
*	Fidelity Freedom 2055	Mutual funds	**	939,520
*	Fidelity Freedom 2060	Mutual funds	**	267,887
*	Fidelity Freedom 2065	Mutual funds	**	16,248
*	Fidelity Freedom Income	Mutual funds	**	259
*	Fidelity Low-Priced Stock Fund	Mutual funds	**	108,668
*	Fidelity Government Money Market Fund	Interest-bearing cash	**	797,994
*	Fidelity Select Materials Portfolio	Mutual funds	**	447,256
	Harbor International Fund Investor Class	Mutual funds	**	386,476
	Heartland Value Plus Fund Investor Class	Mutual funds	**	51,941
	Invesco High Yield Fund R5 Class	Mutual funds	**	67,659
	Invesco EQV International Equity Fund R5 Class	Mutual funds	**	46,466
	Invesco EQV Emerging Markets All Cap Fund Class A	Mutual funds	**	5,104
	MFS Massachusetts Investors Trust Class R3	Mutual funds	**	486,349
	Morgan Stanley Institutional Fund Trust Discovery Portfolio Class A	Mutual funds	**	56,086
	Oakmark Equity And Income Fund Investor Class	Mutual funds	**	366,791
	PIMCO Total Return Fund Administrative Class	Mutual funds	**	317,506
	PIMCO Low Duration Fund Administrative Class	Mutual funds	**	85,181
	PIMCO Real Return Fund Administrative Class	Mutual funds	**	11,533
	Virtus Ceredex Mid-Cap Value Equity Fund Class I	Mutual funds	**	118,660
*	Fidelity 500 Index Fund	Mutual funds	**	1,208,351
*	Fidelity Extended Market Index Fund	Mutual funds	**	38,925
*	Fidelity International Index Fund	Mutual funds	**	78,530
*	Fidelity Total Market Index Fund	Mutual funds	**	761,922
	T. Rowe Price Equity Income Fund Advisor Class	Mutual funds	**	700,167
	Allspring Small Company Value Fund - Class A	Mutual funds	**	838,383
	Subtotal			15,475,567
Interest rates ranging from 3.00% to 4.25% and maturity dates ranging from July 2023 through April 2033				
*	Notes receivable from participants, as certified by the Trustee (note 6)		**	94,900
				<u>\$ 15,570,467</u>

* Party-in-interest to the Plan as defined by ERISA.

** Cost information has been omitted for participant-directed investments.

Note: The preceding schedule was obtained from data that had been prepared and certified by the Trustee.

See independent auditor's report.