Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2000

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)
SAN MANUEL BAND OF MISSION INDIANS

674 E. BRIER DRIVE
SAN BERNARDINO, CA 92346

2b Employer Identification Number (EIN) 33-0526268

2c Plan Sponsor's telephone number 909-202-0748

2d Business code (see instructions) 713200

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.	11/14/2023	PATRICK DUPONT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	8071
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)**	6293
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	7298
b	Retired or separated participants receiving benefits	**6b**	18
c	Other retired or separated participants entitled to future benefits	**6c**	878
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	8194
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	11
f	Total. Add lines **6d** and **6e**.	**6f**	8205
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	5703
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	60
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 2T 3D 3H 2E 2K 2R

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
SAN MANUEL BAND OF MISSION INDIANS	33-0526268

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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 71	RECORDKEEPER	23057	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

(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.
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%

(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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SAN MANUEL BAND OF MISSION INDIANS

D Employer Identification Number (EIN)
33-0526268

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO GALLIARD STABLE VALUE C

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-2250946-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2045

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083972-001	C	12128014

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2040

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083974-001	C	40667704

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STBL VAL B1

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-1142974-001	C	27622578

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2025

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083980-001	C	5874549

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083967-001	C	3729111

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2055

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-6715091-001	C	10250204

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2050

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083970-001	C	20653270

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2030

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083978-001	C	33083609

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2065

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6194314-001	C	989716

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2035

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083976-001	C	10797956

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2060

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3799419-001	C	5036499

a Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST SMID CP CORE

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-4377500-041	C	7533723

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2020

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6083982-001	C	15270623

a Name of MTIA, CCT, PSA, or 103-12 IE: VANG INCOME & GROWTH

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-6420194-001	C	157945

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2070

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
88-6095930-001	C	35458

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAN MANUEL BAND OF MISSION INDIANS

D Employer Identification Number (EIN)
33-0526268

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	0	5090
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	958897	0
(2) Participant contributions	1b(2)	574	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	670436
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	477820
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3691568	4630028
(9) Value of interest in common/collective trusts	1c(9)	24164530	193830959
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	272779184	64563739
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	301594753	264178072
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	301594753	264178072

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	10288795	
(B) Participants	2a(1)(B)	21927437	
(C) Others (including rollovers)	2a(1)(C)	3007499	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		35223731
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4612	
(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)	240968	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		245580
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	10	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3973791	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3973801
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	726016	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	698145	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		27871
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-216708	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-216708

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-5745320
(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)		-50988852
c Other income	2c		-321077
d Total income. Add all **income** amounts in column (b) and enter total	2d		-17800974
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19454692	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	26	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		19454718
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		14840
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)	146149	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		146149
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		19615707
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-37416681
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		3557

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l	X		33079
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X		

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAN MANUEL BAND OF MISSION INDIANS

D Employer Identification Number (EIN)
33-0526268

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): 75-3182674 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
San Manuel Band of Mission Indians
401(k) Plan
26569 Community Center Drive
Highland, California 92346

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

We have performed audits of the accompanying financial statements of San Manuel Band of Mission Indians 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 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

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

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

In our opinion –

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

and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

North Hollywood, California

October 13, 2023

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2022	December 31, 2021
CASH	$ 675,526	$ -
INVESTMENTS		
Mutual Funds, at Fair Value	64,563,739	272,779,184
Common Stock	477,820	-
Common/Collective Trust, at Fair Value	193,830,959	-
Common/Collective Trust, at Contract Value	-	24,164,530
TOTAL CASH AND INVESTMENTS	259,548,044	296,943,714
RECEIVABLES		
Employer Contributions	7,147,601	958,897
Participant Contributions	-	574
Notes Receivable from Participants	4,630,028	3,691,568
TOTAL RECEIVABLES	11,777,629	4,651,039
NET ASSETS AVAILABLE FOR BENEFITS	$ 271,325,673	$ 301,594,753

(Attached notes are an integral part of this statement)

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2022 TO DECEMBER 31, 2022

ADDITIONS	
INVESTMENT INCOME (LOSS)	
Dividends and Interest	$ 4,187,386
Net (Depreciation) of Investments	(56,946,572)
NET INVESTMENT (LOSS)	(52,759,186)
CONTRIBUTIONS AND OTHER ADDITIONS	
Employer	17,314,962
Participants	21,927,436
Rollovers	3,007,499
Interest on Notes Receivable from Participants	241,099
TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	42,490,996
TOTAL ADDITIONS	(10,268,190)
DEDUCTIONS	
Withdrawals and Distributions	19,854,715
Administrative Expenses	146,149
TOTAL DEDUCTIONS	20,000,864
NET (DECREASE) FOR THE YEAR	(30,269,054)
NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	301,594,753
Transfer of Assets	(26)
END OF YEAR	$ 271,325,673

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the San Manuel Band of Mission Indians 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined contribution plan established on January 1, 2000 to provide benefits to eligible employees of the San Manuel Band of Mission Indians, a federally recognized tribal government, and its affiliates (the "Tribe"). The plan administrator believes the Plan is designed and operated in compliance with applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration and Expenses

The Tribe designated Fidelity Management Trust Company ("Fidelity") to serve as directed trustee and third party administrator responsible for maintaining participant records.

Plan expenses may be paid by the Plan or the Tribe as provided in the Plan document. Approximately $146,000 of administrative expenses were paid by the Plan. In addition, certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return.

C. Eligibility

Employees of the Tribe of age 21 or older are eligible to make elective contributions and to receive employer matching contributions upon commencement of employment. An eligible employee must complete one year of service (1,000 hours) to be eligible for employer non-elective contributions. Non-resident aliens, leased employees and temporary employees who work less than 1,000 hours per year are specifically excluded from the Plan.

D. Participant Contributions

Participants may elect to have the Tribe contribute their eligible pre-tax and/or Roth after-tax compensation, as defined in the Plan, up to the maximum amount allowable under provisions of the Code. Participants of age 50 and older are permitted to make up to $6,500 of additional catch-up contributions in 2022. Participants who elect to have the Tribe contribute a portion of their pre-tax compensation to the Plan agree to accept an equivalent reduction in taxable compensation.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with participant investment directions.

E. Employer Contributions

In 2022, the Tribe matched 100% of participants' elective contributions up to 3% of compensation, plus 50% of participants' elective contributions up to the next 2% of compensation.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Employer Contributions (Continued)

The Business Committee may authorize additional employer non-elective contributions ("Core Contributions") on behalf of eligible participants equal to a uniform percentage of participants' eligible compensation. For the 2022 Plan year, the Business Committee authorized Core Contributions equal to 2% of participants' eligible 2022 compensation.

F. Vesting and Forfeitures

A participant is fully vested immediately as to voluntary contributions, rollover contributions and related earnings. Participants are immediately 100% vested in their accounts attributable to matching contributions and become vested in their accounts attributable to Core contributions after three years of service on a cliff vesting schedule.

Forfeitures of terminated participants' non-vested accounts may be used to reduce future contributions made by the Tribe or to pay Plan expenses (Note 1-B). Approximately $448,000 of available forfeitures were used in 2022 to offset funding of employer contributions and administrative expenses. The balance of unapplied forfeitures was approximately $129,000 and $396,000 at December 31, 2022 and 2021, respectively.

G. Participant Accounts

Plan assets are invested based solely on instructions received from participants. Each participant's account is credited with the participant's contributions, rollover contributions, Tribe contributions and the participant's allocation of investment earnings or losses and expenses. The accounts of participants who decline to make an investment election are invested in the Vanguard Target Date Retirement Fund appropriate for their age and projected date of retirement.

H. Notes Receivable from Participants

Participants may borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance. A loan is secured by a participant's account balance, bears interest at a fixed rate based on available market financing rates at loan inception and must be repaid to the Plan within a five-year period, unless a loan is used for the purchase of a principal residence in which case the maximum repayment period may be extended. The plan administrator approves the specific terms and conditions of each loan. Principal and interest are paid ratably through payroll deductions. Participant loans outstanding at December 31, 2022 carry interest rates ranging from 5.25% to 9.00%. Notes receivable are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as distributions based on the terms of the Plan document.

I. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon termination of service, attainment of age 59½, death, disability or retirement, a participant or beneficiary may maintain his or her account in the Plan or elect to receive benefits in a lump sum. Hardship withdrawals are permitted from participants' elective deferral accounts under limited circumstances subject to approval of the plan administrator. Benefits are recorded when paid.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

J. Plan Termination

Although it has not expressed any intent to do so, the Tribe has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. Accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect reported amounts and disclosures. Actual results may differ from those estimates.

C. Risks and Uncertainties

Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in value of investment securities will occur in the near term and such changes could materially affect participant accounts and amounts reported in the financial statements.

NOTE 3 - INCOME TAX STATUS

The Tribe adopted an approved prototype plan document that has received a favorable opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies for tax-exempt status. The plan administrator believes the Plan is designed and operated in compliance with applicable requirements of the Code and related state statutes and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEES

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held as of December 31, 2022 and 2021, and investment income (loss) for the year ended December 31, 2022, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Fidelity

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEES (Continued)

Management Trust Company, trustee of the Plan, for the year ended December 31, 2022 and for the period August 23, 2022 to December 31, 2022 effective August 23, 2022, and Newport Trust Company, the trustee of the Plan, at December 31, 2021 and for the period from January 1, 2022 to August 22, 2022.

NOTE 5 - FAIR VALUE MEASUREMENTS

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management estimates of assumptions market participants would use in pricing the asset or liability. The following table summarizes Plan investments at December 31 based on the inputs used to value them:

	December 31, 2022			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 64,563,739	$ -	$ -	$ 64,563,739
Common Stock	477,820	-	-	477,820
Total Assets in the Fair Value Hierarchy	$ 65,041,559	$ -	$ -	65,041,559
Investments Measured at Net Asset Value[A]				193,830,959
				$ 258,872,518

	December 31, 2021			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 272,779,184	$ -	$ -	$ 272,779,184
Total Assets in the Fair Value Hierarchy	$ 272,779,184	$ -	$ -	272,779,184
Investments Measured at Net Asset Value[A]				24,164,530
				$ 296,943,714

[A] In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Mutual funds and common stock are valued at their quoted market prices. Purchases and sales of investments are recorded on the trade-date basis. Common/collective trusts are measured at net asset value. Shares may be redeemed any time at net asset value. There are no restrictions on redemptions and no unfunded commitments to purchase additional shares. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Mutual funds' capital gains distributions are included in dividend income.

Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 6 - STABLE VALUE FUND INVESTMENT CONTRACT

Galliard Stable Return Fund C invests all of its assets in Galliard Stable Return Fund G. Galliard Stable Return Fund G invests in investment contracts and security-backed contracts. Units of the fund are valued at contract value of the units held. Contract value represents deposits, plus earnings at guaranteed credit rates, less withdrawals and fees. There are no funding commitments or limits on participants' ability to redeem units at contract value. Redemption restrictions and/or market value adjustments may apply to Plan level redemptions. The plan administrator does not believe that any events limiting the Plan's ability to transact at contract value are probable of occurring.

The fund calculates the average yield and crediting rates as of December 31 of each year. The average yield was 1.30% and the crediting rate was 1.90% for the year ended December 31, 2021.

NOTE 7 - RELATED PARTY TRANSACTIONS

Payments of direct and indirect administrative fees to Plan service providers by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8 - NONEXEMPT TRANSACTIONS

As disclosed in the accompanying supplemental schedule of delinquent participant contributions, the Tribe failed to remit certain contributions withheld from employees within the maximum time period permitted under Department of Labor regulations. Failure to timely remit amounts withheld from participants' pay is a prohibited transaction under Department of Labor regulations. The Tribe has advised that the appropriate correction will be made in 2023.

NOTE 9 - PLAN AMENDMENTS

Effective January 1, 2022, the Plan was modified to reflect adjustments to compensation.

Effective June 15, 2022, the Plan was amended to allow a one-time Qualified Non-Elective Contribution (QNEC).

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	December 31,	
	2022	2021
Net Assets Available for Benefits per the Financial Statements	$ 271,325,673	$ 301,594,753
Contribution Receivable Difference	(7,147,601)	-
Net Assets Available for Benefits per the Form 5500	$ 264,178,072	$ 301,594,753

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)

The following is a reconciliation of net decrease per the financial statements to the Form 5500:

	January 1, 2022 to December 31, 2022
Net Decrease per the Financial Statements	$ (30,269,054)
Change in Receivable Difference	(7,147,601)
Net Loss per the Form 5500	$ (37,416,655)

NOTE 11 - SUBSEQUENT EVENTS

Effective January 1, 2023, the Plan was amended to prospectively exclude Fire Department employees from the Plan.

Management has evaluated subsequent events through October 13, 2023, the date on which the financial statements were available to be issued. Except as noted above, there are no material subsequent events that require recognition or additional disclosures in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
E.I.N. 33-0526268; PLAN NO. 001
JANUARY 1, 2022 TO DECEMBER 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$3,557	$3,557	$ -	$ -	$ -

Check Here ( ) if Late
Participant Loan Payments
are Included

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 33-0526268; PLAN NO. 001
DECEMBER 31, 2022

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Mutual Funds	
Baird	Core Plus Bond Fund	$ 2,740,240
Dodge & Cox	International Stock Fund	3,303,730
Diamond Hill	Large Cap Fund	656,348
PIMCO	Inflation Response Multi-Asset Fund	989,659
T. Rowe Price	Growth Stock Fund	15,646,280
Fidelity*:	500 Index Institutional Fund	54,314
	Blue Chip Growth Fund	220
Vanguard:	Institutional Index Fund	11,407,264
	Extended Market Index Fund	12,044,465
	Total Bond Market Index Fund	3,192,756
	Total International Stock Index Fund	3,835,289
	Total Stock Market Index Fund	10,691,142
Amplify	ET Advanced Battery Technology	211
CoreCivic	CoreCivic Inc Institutional Shares	23
GEO Group Inc	GEO Group Inc. Fund	142
Invesco	QQQ Trust Series 1 Fund	1,331
iShares:	Gold Trust New	35
	S&P Global Clean Energy Fund	79
	Gold Trust	55
Aberdeen	Standard Gold ETF	70
Maxeon Solar Technologies, Ltd	Stock Fund	32
GraniteShares	Gold Trust	54
	Common Stock	
Self-Directed Brokerage Accounts	Various	477,820
	Common/Collective Trust	
Earnest Partners	Smid Cap Core Fund	7,533,723
Invesco	Stable Value Trust	27,622,578
Vanguard:	Target Retirement Income Fund	3,729,111
	Growth and Income Fund	157,945
	Target Retirement 2020 Fund	15,270,623
	Target Retirement 2025 Fund	5,874,549
	Target Retirement 2030 Fund	33,083,609
	Target Retirement 2035 Fund	10,797,956
	Target Retirement 2040 Fund	40,667,704
	Target Retirement 2045 Fund	12,128,014
	Target Retirement 2050 Fund	20,653,270
	Target Retirement 2055 Fund	10,250,204
	Target Retirement 2060 Fund	5,036,499
	Target Retirement 2065 Fund	989,716
	Target Retirement 2070 Fund	35,458
* Participant Loans	Secured, Interest Rates 5.25% - 9.00%	4,630,028
		$ 263,502,546

* Party in interest

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
San Manuel Band of Mission Indians
401(k) Plan
26569 Community Center Drive
Highland, California 92346

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

We have performed audits of the accompanying financial statements of San Manuel Band of Mission Indians 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 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

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

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

In our opinion –

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

and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

North Hollywood, California

October 13, 2023

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2022	December 31, 2021
CASH	$ 675,526	$ -
INVESTMENTS		
Mutual Funds, at Fair Value	64,563,739	272,779,184
Common Stock	477,820	-
Common/Collective Trust, at Fair Value	193,830,959	-
Common/Collective Trust, at Contract Value	-	24,164,530
TOTAL CASH AND INVESTMENTS	259,548,044	296,943,714
RECEIVABLES		
Employer Contributions	7,147,601	958,897
Participant Contributions	-	574
Notes Receivable from Participants	4,630,028	3,691,568
TOTAL RECEIVABLES	11,777,629	4,651,039
NET ASSETS AVAILABLE FOR BENEFITS	$ 271,325,673	$ 301,594,753

(Attached notes are an integral part of this statement)

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2022 TO DECEMBER 31, 2022

ADDITIONS	
INVESTMENT INCOME (LOSS)	
Dividends and Interest	$ 4,187,386
Net (Depreciation) of Investments	(56,946,572)
NET INVESTMENT (LOSS)	(52,759,186)
CONTRIBUTIONS AND OTHER ADDITIONS	
Employer	17,314,962
Participants	21,927,436
Rollovers	3,007,499
Interest on Notes Receivable from Participants	241,099
TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	42,490,996
TOTAL ADDITIONS	(10,268,190)
DEDUCTIONS	
Withdrawals and Distributions	19,854,715
Administrative Expenses	146,149
TOTAL DEDUCTIONS	20,000,864
NET (DECREASE) FOR THE YEAR	(30,269,054)
NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	301,594,753
Transfer of Assets	(26)
END OF YEAR	$ 271,325,673

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the San Manuel Band of Mission Indians 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined contribution plan established on January 1, 2000 to provide benefits to eligible employees of the San Manuel Band of Mission Indians, a federally recognized tribal government, and its affiliates (the "Tribe"). The plan administrator believes the Plan is designed and operated in compliance with applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration and Expenses

The Tribe designated Fidelity Management Trust Company ("Fidelity") to serve as directed trustee and third party administrator responsible for maintaining participant records.

Plan expenses may be paid by the Plan or the Tribe as provided in the Plan document. Approximately $146,000 of administrative expenses were paid by the Plan. In addition, certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return.

C. Eligibility

Employees of the Tribe of age 21 or older are eligible to make elective contributions and to receive employer matching contributions upon commencement of employment. An eligible employee must complete one year of service (1,000 hours) to be eligible for employer non-elective contributions. Non-resident aliens, leased employees and temporary employees who work less than 1,000 hours per year are specifically excluded from the Plan.

D. Participant Contributions

Participants may elect to have the Tribe contribute their eligible pre-tax and/or Roth after-tax compensation, as defined in the Plan, up to the maximum amount allowable under provisions of the Code. Participants of age 50 and older are permitted to make up to $6,500 of additional catch-up contributions in 2022. Participants who elect to have the Tribe contribute a portion of their pre-tax compensation to the Plan agree to accept an equivalent reduction in taxable compensation.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with participant investment directions.

E. Employer Contributions

In 2022, the Tribe matched 100% of participants' elective contributions up to 3% of compensation, plus 50% of participants' elective contributions up to the next 2% of compensation.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Employer Contributions (Continued)

The Business Committee may authorize additional employer non-elective contributions ("Core Contributions") on behalf of eligible participants equal to a uniform percentage of participants' eligible compensation. For the 2022 Plan year, the Business Committee authorized Core Contributions equal to 2% of participants' eligible 2022 compensation.

F. Vesting and Forfeitures

A participant is fully vested immediately as to voluntary contributions, rollover contributions and related earnings. Participants are immediately 100% vested in their accounts attributable to matching contributions and become vested in their accounts attributable to Core contributions after three years of service on a cliff vesting schedule.

Forfeitures of terminated participants' non-vested accounts may be used to reduce future contributions made by the Tribe or to pay Plan expenses (Note 1-B). Approximately $448,000 of available forfeitures were used in 2022 to offset funding of employer contributions and administrative expenses. The balance of unapplied forfeitures was approximately $129,000 and $396,000 at December 31, 2022 and 2021, respectively.

G. Participant Accounts

Plan assets are invested based solely on instructions received from participants. Each participant's account is credited with the participant's contributions, rollover contributions, Tribe contributions and the participant's allocation of investment earnings or losses and expenses. The accounts of participants who decline to make an investment election are invested in the Vanguard Target Date Retirement Fund appropriate for their age and projected date of retirement.

H. Notes Receivable from Participants

Participants may borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance. A loan is secured by a participant's account balance, bears interest at a fixed rate based on available market financing rates at loan inception and must be repaid to the Plan within a five-year period, unless a loan is used for the purchase of a principal residence in which case the maximum repayment period may be extended. The plan administrator approves the specific terms and conditions of each loan. Principal and interest are paid ratably through payroll deductions. Participant loans outstanding at December 31, 2022 carry interest rates ranging from 5.25% to 9.00%. Notes receivable are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as distributions based on the terms of the Plan document.

I. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon termination of service, attainment of age 59½, death, disability or retirement, a participant or beneficiary may maintain his or her account in the Plan or elect to receive benefits in a lump sum. Hardship withdrawals are permitted from participants' elective deferral accounts under limited circumstances subject to approval of the plan administrator. Benefits are recorded when paid.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

J. Plan Termination

Although it has not expressed any intent to do so, the Tribe has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. Accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect reported amounts and disclosures. Actual results may differ from those estimates.

C. Risks and Uncertainties

Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in value of investment securities will occur in the near term and such changes could materially affect participant accounts and amounts reported in the financial statements.

NOTE 3 - INCOME TAX STATUS

The Tribe adopted an approved prototype plan document that has received a favorable opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies for tax-exempt status. The plan administrator believes the Plan is designed and operated in compliance with applicable requirements of the Code and related state statutes and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEES

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held as of December 31, 2022 and 2021, and investment income (loss) for the year ended December 31, 2022, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Fidelity

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEES (Continued)

Management Trust Company, trustee of the Plan, for the year ended December 31, 2022 and for the period August 23, 2022 to December 31, 2022 effective August 23, 2022, and Newport Trust Company, the trustee of the Plan, at December 31, 2021 and for the period from January 1, 2022 to August 22, 2022.

NOTE 5 - FAIR VALUE MEASUREMENTS

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management estimates of assumptions market participants would use in pricing the asset or liability. The following table summarizes Plan investments at December 31 based on the inputs used to value them:

	December 31, 2022			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 64,563,739	$ -	$ -	$ 64,563,739
Common Stock	477,820	-	-	477,820
Total Assets in the Fair Value Hierarchy	$ 65,041,559	$ -	$ -	65,041,559
Investments Measured at Net Asset Value[A]				193,830,959
				$ 258,872,518

	December 31, 2021			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 272,779,184	$ -	$ -	$ 272,779,184
Total Assets in the Fair Value Hierarchy	$ 272,779,184	$ -	$ -	272,779,184
Investments Measured at Net Asset Value[A]				24,164,530
				$ 296,943,714

[A] In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Mutual funds and common stock are valued at their quoted market prices. Purchases and sales of investments are recorded on the trade-date basis. Common/collective trusts are measured at net asset value. Shares may be redeemed any time at net asset value. There are no restrictions on redemptions and no unfunded commitments to purchase additional shares. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Mutual funds' capital gains distributions are included in dividend income.

Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 6 - STABLE VALUE FUND INVESTMENT CONTRACT

Galliard Stable Return Fund C invests all of its assets in Galliard Stable Return Fund G. Galliard Stable Return Fund G invests in investment contracts and security-backed contracts. Units of the fund are valued at contract value of the units held. Contract value represents deposits, plus earnings at guaranteed credit rates, less withdrawals and fees. There are no funding commitments or limits on participants' ability to redeem units at contract value. Redemption restrictions and/or market value adjustments may apply to Plan level redemptions. The plan administrator does not believe that any events limiting the Plan's ability to transact at contract value are probable of occurring.

The fund calculates the average yield and crediting rates as of December 31 of each year. The average yield was 1.30% and the crediting rate was 1.90% for the year ended December 31, 2021.

NOTE 7 - RELATED PARTY TRANSACTIONS

Payments of direct and indirect administrative fees to Plan service providers by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8 - NONEXEMPT TRANSACTIONS

As disclosed in the accompanying supplemental schedule of delinquent participant contributions, the Tribe failed to remit certain contributions withheld from employees within the maximum time period permitted under Department of Labor regulations. Failure to timely remit amounts withheld from participants' pay is a prohibited transaction under Department of Labor regulations. The Tribe has advised that the appropriate correction will be made in 2023.

NOTE 9 - PLAN AMENDMENTS

Effective January 1, 2022, the Plan was modified to reflect adjustments to compensation.

Effective June 15, 2022, the Plan was amended to allow a one-time Qualified Non-Elective Contribution (QNEC).

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	December 31,	
	2022	2021
Net Assets Available for Benefits per the Financial Statements	$ 271,325,673	$ 301,594,753
Contribution Receivable Difference	(7,147,601)	-
Net Assets Available for Benefits per the Form 5500	$ 264,178,072	$ 301,594,753

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)

The following is a reconciliation of net decrease per the financial statements to the Form 5500:

	January 1, 2022 to December 31, 2022
Net Decrease per the Financial Statements	$ (30,269,054)
Change in Receivable Difference	(7,147,601)
Net Loss per the Form 5500	$ (37,416,655)

NOTE 11 - SUBSEQUENT EVENTS

Effective January 1, 2023, the Plan was amended to prospectively exclude Fire Department employees from the Plan.

Management has evaluated subsequent events through October 13, 2023, the date on which the financial statements were available to be issued. Except as noted above, there are no material subsequent events that require recognition or additional disclosures in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
E.I.N. 33-0526268; PLAN NO. 001
JANUARY 1, 2022 TO DECEMBER 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$3,557	$3,557	$ -	$ -	$ -

Check Here ( ) if Late
Participant Loan Payments
are Included

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 33-0526268; PLAN NO. 001
DECEMBER 31, 2022

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Mutual Funds	
Baird	Core Plus Bond Fund	$ 2,740,240
Dodge & Cox	International Stock Fund	3,303,730
Diamond Hill	Large Cap Fund	656,348
PIMCO	Inflation Response Multi-Asset Fund	989,659
T. Rowe Price	Growth Stock Fund	15,646,280
Fidelity*:	500 Index Institutional Fund	54,314
	Blue Chip Growth Fund	220
Vanguard:	Institutional Index Fund	11,407,264
	Extended Market Index Fund	12,044,465
	Total Bond Market Index Fund	3,192,756
	Total International Stock Index Fund	3,835,289
	Total Stock Market Index Fund	10,691,142
Amplify	ET Advanced Battery Technology	211
CoreCivic	CoreCivic Inc Institutional Shares	23
GEO Group Inc	GEO Group Inc. Fund	142
Invesco	QQQ Trust Series 1 Fund	1,331
iShares:	Gold Trust New	35
	S&P Global Clean Energy Fund	79
	Gold Trust	55
Aberdeen	Standard Gold ETF	70
Maxeon Solar Technologies, Ltd	Stock Fund	32
GraniteShares	Gold Trust	54
	Common Stock	
Self-Directed Brokerage Accounts	Various	477,820
	Common/Collective Trust	
Earnest Partners	Smid Cap Core Fund	7,533,723
Invesco	Stable Value Trust	27,622,578
Vanguard:	Target Retirement Income Fund	3,729,111
	Growth and Income Fund	157,945
	Target Retirement 2020 Fund	15,270,623
	Target Retirement 2025 Fund	5,874,549
	Target Retirement 2030 Fund	33,083,609
	Target Retirement 2035 Fund	10,797,956
	Target Retirement 2040 Fund	40,667,704
	Target Retirement 2045 Fund	12,128,014
	Target Retirement 2050 Fund	20,653,270
	Target Retirement 2055 Fund	10,250,204
	Target Retirement 2060 Fund	5,036,499
	Target Retirement 2065 Fund	989,716
	Target Retirement 2070 Fund	35,458
* Participant Loans	Secured, Interest Rates 5.25% - 9.00%	4,630,028
		$ 263,502,546

* Party in interest

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
San Manuel Band of Mission Indians
401(k) Plan
26569 Community Center Drive
Highland, California 92346

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

We have performed audits of the accompanying financial statements of San Manuel Band of Mission Indians 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 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

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

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

In our opinion –

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

and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

North Hollywood, California

October 13, 2023

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2022	December 31, 2021
CASH	$ 675,526	$ -
INVESTMENTS		
Mutual Funds, at Fair Value	64,563,739	272,779,184
Common Stock	477,820	-
Common/Collective Trust, at Fair Value	193,830,959	-
Common/Collective Trust, at Contract Value	-	24,164,530
TOTAL CASH AND INVESTMENTS	259,548,044	296,943,714
RECEIVABLES		
Employer Contributions	7,147,601	958,897
Participant Contributions	-	574
Notes Receivable from Participants	4,630,028	3,691,568
TOTAL RECEIVABLES	11,777,629	4,651,039
NET ASSETS AVAILABLE FOR BENEFITS	$ 271,325,673	$ 301,594,753

(Attached notes are an integral part of this statement)

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2022 TO DECEMBER 31, 2022

ADDITIONS	
INVESTMENT INCOME (LOSS)	
Dividends and Interest	$ 4,187,386
Net (Depreciation) of Investments	(56,946,572)
NET INVESTMENT (LOSS)	(52,759,186)
CONTRIBUTIONS AND OTHER ADDITIONS	
Employer	17,314,962
Participants	21,927,436
Rollovers	3,007,499
Interest on Notes Receivable from Participants	241,099
TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	42,490,996
TOTAL ADDITIONS	(10,268,190)
DEDUCTIONS	
Withdrawals and Distributions	19,854,715
Administrative Expenses	146,149
TOTAL DEDUCTIONS	20,000,864
NET (DECREASE) FOR THE YEAR	(30,269,054)
NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	301,594,753
Transfer of Assets	(26)
END OF YEAR	$ 271,325,673

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the San Manuel Band of Mission Indians 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined contribution plan established on January 1, 2000 to provide benefits to eligible employees of the San Manuel Band of Mission Indians, a federally recognized tribal government, and its affiliates (the "Tribe"). The plan administrator believes the Plan is designed and operated in compliance with applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration and Expenses

The Tribe designated Fidelity Management Trust Company ("Fidelity") to serve as directed trustee and third party administrator responsible for maintaining participant records.

Plan expenses may be paid by the Plan or the Tribe as provided in the Plan document. Approximately $146,000 of administrative expenses were paid by the Plan. In addition, certain investment related expenses are charged directly by the funds and are thereby factored into each fund as a reduction in investment return.

C. Eligibility

Employees of the Tribe of age 21 or older are eligible to make elective contributions and to receive employer matching contributions upon commencement of employment. An eligible employee must complete one year of service (1,000 hours) to be eligible for employer non-elective contributions. Non-resident aliens, leased employees and temporary employees who work less than 1,000 hours per year are specifically excluded from the Plan.

D. Participant Contributions

Participants may elect to have the Tribe contribute their eligible pre-tax and/or Roth after-tax compensation, as defined in the Plan, up to the maximum amount allowable under provisions of the Code. Participants of age 50 and older are permitted to make up to $6,500 of additional catch-up contributions in 2022. Participants who elect to have the Tribe contribute a portion of their pre-tax compensation to the Plan agree to accept an equivalent reduction in taxable compensation.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with participant investment directions.

E. Employer Contributions

In 2022, the Tribe matched 100% of participants' elective contributions up to 3% of compensation, plus 50% of participants' elective contributions up to the next 2% of compensation.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Employer Contributions (Continued)

The Business Committee may authorize additional employer non-elective contributions ("Core Contributions") on behalf of eligible participants equal to a uniform percentage of participants' eligible compensation. For the 2022 Plan year, the Business Committee authorized Core Contributions equal to 2% of participants' eligible 2022 compensation.

F. Vesting and Forfeitures

A participant is fully vested immediately as to voluntary contributions, rollover contributions and related earnings. Participants are immediately 100% vested in their accounts attributable to matching contributions and become vested in their accounts attributable to Core contributions after three years of service on a cliff vesting schedule.

Forfeitures of terminated participants' non-vested accounts may be used to reduce future contributions made by the Tribe or to pay Plan expenses (Note 1-B). Approximately $448,000 of available forfeitures were used in 2022 to offset funding of employer contributions and administrative expenses. The balance of unapplied forfeitures was approximately $129,000 and $396,000 at December 31, 2022 and 2021, respectively.

G. Participant Accounts

Plan assets are invested based solely on instructions received from participants. Each participant's account is credited with the participant's contributions, rollover contributions, Tribe contributions and the participant's allocation of investment earnings or losses and expenses. The accounts of participants who decline to make an investment election are invested in the Vanguard Target Date Retirement Fund appropriate for their age and projected date of retirement.

H. Notes Receivable from Participants

Participants may borrow not less than $1,000 and up to the lesser of $50,000 or 50% of their vested account balance. A loan is secured by a participant's account balance, bears interest at a fixed rate based on available market financing rates at loan inception and must be repaid to the Plan within a five-year period, unless a loan is used for the purchase of a principal residence in which case the maximum repayment period may be extended. The plan administrator approves the specific terms and conditions of each loan. Principal and interest are paid ratably through payroll deductions. Participant loans outstanding at December 31, 2022 carry interest rates ranging from 5.25% to 9.00%. Notes receivable are measured at their unpaid principal balance plus accrued interest. Delinquent notes are recorded as distributions based on the terms of the Plan document.

I. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon termination of service, attainment of age 59½, death, disability or retirement, a participant or beneficiary may maintain his or her account in the Plan or elect to receive benefits in a lump sum. Hardship withdrawals are permitted from participants' elective deferral accounts under limited circumstances subject to approval of the plan administrator. Benefits are recorded when paid.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

J. Plan Termination

Although it has not expressed any intent to do so, the Tribe has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. Accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable and will be determined as of the termination date.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect reported amounts and disclosures. Actual results may differ from those estimates.

C. Risks and Uncertainties

Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in value of investment securities will occur in the near term and such changes could materially affect participant accounts and amounts reported in the financial statements.

NOTE 3 - INCOME TAX STATUS

The Tribe adopted an approved prototype plan document that has received a favorable opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies for tax-exempt status. The plan administrator believes the Plan is designed and operated in compliance with applicable requirements of the Code and related state statutes and the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEES

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule including investments held as of December 31, 2022 and 2021, and investment income (loss) for the year ended December 31, 2022, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Fidelity

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEES (Continued)

Management Trust Company, trustee of the Plan, for the year ended December 31, 2022 and for the period August 23, 2022 to December 31, 2022 effective August 23, 2022, and Newport Trust Company, the trustee of the Plan, at December 31, 2021 and for the period from January 1, 2022 to August 22, 2022.

NOTE 5 - FAIR VALUE MEASUREMENTS

Accounting guidance establishes a hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices for identical securities in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management estimates of assumptions market participants would use in pricing the asset or liability. The following table summarizes Plan investments at December 31 based on the inputs used to value them:

	December 31, 2022			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 64,563,739	$ -	$ -	$ 64,563,739
Common Stock	477,820	-	-	477,820
Total Assets in the Fair Value Hierarchy	$ 65,041,559	$ -	$ -	65,041,559
Investments Measured at Net Asset Value[A]				193,830,959
				$ 258,872,518

	December 31, 2021			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 272,779,184	$ -	$ -	$ 272,779,184
Total Assets in the Fair Value Hierarchy	$ 272,779,184	$ -	$ -	272,779,184
Investments Measured at Net Asset Value[A]				24,164,530
				$ 296,943,714

[A] In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Mutual funds and common stock are valued at their quoted market prices. Purchases and sales of investments are recorded on the trade-date basis. Common/collective trusts are measured at net asset value. Shares may be redeemed any time at net asset value. There are no restrictions on redemptions and no unfunded commitments to purchase additional shares. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Mutual funds' capital gains distributions are included in dividend income.

Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 6 - STABLE VALUE FUND INVESTMENT CONTRACT

Galliard Stable Return Fund C invests all of its assets in Galliard Stable Return Fund G. Galliard Stable Return Fund G invests in investment contracts and security-backed contracts. Units of the fund are valued at contract value of the units held. Contract value represents deposits, plus earnings at guaranteed credit rates, less withdrawals and fees. There are no funding commitments or limits on participants' ability to redeem units at contract value. Redemption restrictions and/or market value adjustments may apply to Plan level redemptions. The plan administrator does not believe that any events limiting the Plan's ability to transact at contract value are probable of occurring.

The fund calculates the average yield and crediting rates as of December 31 of each year. The average yield was 1.30% and the crediting rate was 1.90% for the year ended December 31, 2021.

NOTE 7 - RELATED PARTY TRANSACTIONS

Payments of direct and indirect administrative fees to Plan service providers by the Plan are considered party-in-interest transactions under ERISA regulations. Such transactions are permitted under provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8 - NONEXEMPT TRANSACTIONS

As disclosed in the accompanying supplemental schedule of delinquent participant contributions, the Tribe failed to remit certain contributions withheld from employees within the maximum time period permitted under Department of Labor regulations. Failure to timely remit amounts withheld from participants' pay is a prohibited transaction under Department of Labor regulations. The Tribe has advised that the appropriate correction will be made in 2023.

NOTE 9 - PLAN AMENDMENTS

Effective January 1, 2022, the Plan was modified to reflect adjustments to compensation.

Effective June 15, 2022, the Plan was amended to allow a one-time Qualified Non-Elective Contribution (QNEC).

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	December 31,	
	2022	2021
Net Assets Available for Benefits per the Financial Statements	$ 271,325,673	$ 301,594,753
Contribution Receivable Difference	(7,147,601)	-
Net Assets Available for Benefits per the Form 5500	$ 264,178,072	$ 301,594,753

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)

The following is a reconciliation of net decrease per the financial statements to the Form 5500:

	January 1, 2022 to December 31, 2022
Net Decrease per the Financial Statements	$ (30,269,054)
Change in Receivable Difference	(7,147,601)
Net Loss per the Form 5500	$ (37,416,655)

NOTE 11 - SUBSEQUENT EVENTS

Effective January 1, 2023, the Plan was amended to prospectively exclude Fire Department employees from the Plan.

Management has evaluated subsequent events through October 13, 2023, the date on which the financial statements were available to be issued. Except as noted above, there are no material subsequent events that require recognition or additional disclosures in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
E.I.N. 33-0526268; PLAN NO. 001
JANUARY 1, 2022 TO DECEMBER 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$3,557	$3,557	$ -	$ -	$ -

Check Here ( ) if Late
Participant Loan Payments
are Included

SAN MANUEL BAND OF MISSION INDIANS
401(k) PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 33-0526268; PLAN NO. 001
DECEMBER 31, 2022

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Mutual Funds	
Baird	Core Plus Bond Fund	$ 2,740,240
Dodge & Cox	International Stock Fund	3,303,730
Diamond Hill	Large Cap Fund	656,348
PIMCO	Inflation Response Multi-Asset Fund	989,659
T. Rowe Price	Growth Stock Fund	15,646,280
Fidelity*:	500 Index Institutional Fund	54,314
	Blue Chip Growth Fund	220
Vanguard:	Institutional Index Fund	11,407,264
	Extended Market Index Fund	12,044,465
	Total Bond Market Index Fund	3,192,756
	Total International Stock Index Fund	3,835,289
	Total Stock Market Index Fund	10,691,142
Amplify	ET Advanced Battery Technology	211
CoreCivic	CoreCivic Inc Institutional Shares	23
GEO Group Inc	GEO Group Inc. Fund	142
Invesco	QQQ Trust Series 1 Fund	1,331
iShares:	Gold Trust New	35
	S&P Global Clean Energy Fund	79
	Gold Trust	55
Aberdeen	Standard Gold ETF	70
Maxeon Solar Technologies, Ltd	Stock Fund	32
GraniteShares	Gold Trust	54
	Common Stock	
Self-Directed Brokerage Accounts	Various	477,820
	Common/Collective Trust	
Earnest Partners	Smid Cap Core Fund	7,533,723
Invesco	Stable Value Trust	27,622,578
Vanguard:	Target Retirement Income Fund	3,729,111
	Growth and Income Fund	157,945
	Target Retirement 2020 Fund	15,270,623
	Target Retirement 2025 Fund	5,874,549
	Target Retirement 2030 Fund	33,083,609
	Target Retirement 2035 Fund	10,797,956
	Target Retirement 2040 Fund	40,667,704
	Target Retirement 2045 Fund	12,128,014
	Target Retirement 2050 Fund	20,653,270
	Target Retirement 2055 Fund	10,250,204
	Target Retirement 2060 Fund	5,036,499
	Target Retirement 2065 Fund	989,716
	Target Retirement 2070 Fund	35,458
* Participant Loans	Secured, Interest Rates 5.25% - 9.00%	4,630,028
		$ 263,502,546

* Party in interest