

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan MILLE LACS CORPORATE VENTURES RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1995
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) MILLE LACS CORPORATE VENTURES 700 GRAND AVE. ONAMIA, MN 56359	2b Employer Identification Number (EIN) 41-1886671 2c Plan Sponsor's telephone number 320-532-8841 2d Business code (see instructions) 541990

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.	11/20/2023	JOANNE LARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1957
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)	
a(2) Total number of active participants at the end of the plan year		6a(2)	
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits.....		6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MILLE LACS CORPORATE VENTURES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MILLE LACS CORPORATE VENTURES	D Employer Identification Number (EIN) 41-1886671	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64 62	RECORDKEEPER	194622	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SAGEVIEW ADVISORY GROUP, LLC

33-0818667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANT THORNTON LLP

36-6055558

(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?
10	AUDITOR	8000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MILLE LACS CORPORATE VENTURES RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MILLE LACS CORPORATE VENTURES	D Employer Identification Number (EIN) 41-1886671	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN FUND C		
b Name of sponsor of entity listed in (a): WELLSFARGO MUTUAL FUNDS		
c EIN-PN 52-2250946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9029876
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>MILLE LACS CORPORATE VENTURES RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MILLE LACS CORPORATE VENTURES</u>		D Employer Identification Number (EIN) <u>41-1886671</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	1759138	1846738
(9) Value of interest in common/collective trusts.....	1c(9)	8626935	8924930
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	75806084	58441585
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	214646	120477

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	86406803	69333730

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	86406803	69333730
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1897658	
(B) Participants	2a(1)(B)	2684137	
(C) Others (including rollovers)	2a(1)(C)	830065	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5411860
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	87981	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		87981
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3460183	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3460183
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		169065
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-17916195
c Other income	2c		-118172
d Total income. Add all income amounts in column (b) and enter total	2d		-8905278
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7897030	
(2) To insurance carriers for the provision of benefits	2e(2)	30728	
(3) Other	2e(3)	15880	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7943638
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	10000	
(2) Contract administrator fees	2i(2)	65737	
(3) Investment advisory and management fees	2i(3)	148420	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		224157
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8167795
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-17073073
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MILLE LACS CORPORATE VENTURES RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MILLE LACS CORPORATE VENTURES		D Employer Identification Number (EIN) 41-1886671
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708 04-1590850		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

Financial Statements and Report of
Independent Certified Public
Accountants

Mille Lacs Corporate Ventures Retirement Plan

December 31, 2022

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GRANT THORNTON LLP

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees

Mille Lacs Corporate Ventures Retirement Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed an audit of the financial statements of Mille Lacs Corporate Ventures Retirement 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 statement of fiduciary net position as of December 31, 2022, and the related statement of changes in fiduciary net position for the year then ended, 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 qualified institutions as of December 31, 2022 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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.

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our report on the basic financial statements is not affected by this missing information.

Other matters

Supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such

supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 15, 2022, indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 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). Their report also indicated that the form and content of the 2021 supplemental schedule, other than the information in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in

all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP

Minneapolis, Minnesota
October 16, 2023

Mille Lacs Corporate Ventures Retirement Plan

STATEMENTS OF FIDUCIARY NET POSITION

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value (Notes 3 and 4)		
Self-directed brokerage accounts	\$ 134,570	\$ 214,646
Collective trust fund	8,924,930	8,626,935
Registered investment companies	<u>58,427,492</u>	<u>75,806,084</u>
Total investments	67,486,992	84,647,665
Receivables		
Notes receivable from participants (Note 3)	<u>1,846,738</u>	<u>1,759,138</u>
Total receivables	<u>1,846,738</u>	<u>1,759,138</u>
FIDUCIARY NET POSITION	<u><u>\$ 69,333,730</u></u>	<u><u>\$ 86,406,803</u></u>

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

Mille Lacs Corporate Ventures Retirement Plan

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Year ended December 31, 2022

Additions

Investment results (Note 3)	
Net depreciation in fair value of investments	\$ (17,865,302)
Interest and dividend income	3,460,183
	<u>(14,405,119)</u>
 Interest income on notes receivable from participants (Note 3)	 <u>87,981</u>
 Contributions	
Participants	2,684,137
Employer	1,886,426
Rollovers	830,065
	<u>5,400,628</u>
	<u>(8,916,510)</u>

Deductions

Benefits paid	7,943,638
Administrative expenses	224,157
	<u>8,167,795</u>

NET DECREASE IN FIDUCIARY NET POSITION	(17,084,305)
---	---------------------

Transfers between plans (Note 10)	11,232
-----------------------------------	--------

Fiduciary net position

Beginning of year	<u>86,406,803</u>
 End of year	 <u><u>\$ 69,333,730</u></u>

The accompanying notes are an integral part of this financial statement.

Mille Lacs Corporate Ventures Retirement Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

NOTE 1 - DESCRIPTION OF PLAN

The following description of Mille Lacs Corporate Ventures Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for the benefit of certain employees of Mille Lacs Corporate Ventures (Corporate Ventures). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by Corporate Ventures, which appointed Reliance Trust Company (the trustee) to be the trustee of the Plan. The Corporate Ventures' Retirement Committee is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Corporate Ventures' Board of Directors.

Eligibility

Employees of Corporate Ventures who have reached 21 years of age and have completed 60 days of service, as defined by the Plan, are eligible to participate in the Plan.

Contributions

Each year, participants may make salary deferral contributions up to the maximum dollar amount permitted by law. Corporate Ventures makes a 401(k) safe harbor contribution of 100% of participants' deferrals up to 5% of the participants' qualified compensation, as defined by the Plan. In addition, Corporate Ventures may also make discretionary employer contributions. There were no discretionary employer contributions for the year ended December 31, 2022. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover), or make Plan-to-Plan transfers as defined in the Plan document. Contributions are subject to certain Internal Revenue Service (IRS) limits.

Participant Accounts

Each participant's account is credited with the participant's contributions, Corporate Ventures' safe harbor contributions, allocations of Corporate Ventures' discretionary employer contributions, if any, plan investment results and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant compensation, account balance or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' Investment Options

Upon enrollment in the Plan, a participant may direct contributions to various investment options, as more fully described in the Plan's literature. All options vary in types of investments, rates of return and investment risk. Participants may make transfers between funds on a daily basis.

Vesting

The participants are always 100% vested in their own contributions, and the 401(k) safe harbor contributions and related income. The portion of the participants' accounts attributable to Corporate Ventures' discretionary profit sharing contributions and related income vests at a rate of 20% for each year of service until 100% vested after five years of service.

Mille Lacs Corporate Ventures Retirement Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022

Forfeited Accounts

Forfeited nonvested accounts may be used to cover certain plan administrative expenses and to fund Corporate Ventures' contributions to the Plan. At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$0.

Payment of Benefits

Upon termination of service, a participant can elect to receive a lump-sum amount or installments equal to the vested balance in his or her account or directly roll the vested balance over to an individual retirement account. Upon termination, participants may also elect to hold their investments in the Plan, unless the vested balance is less than \$5,000, in which case the vested balance is automatically distributed. A participant may elect to receive an in-service distribution upon attainment of age 59½ or meeting certain financial need qualifications.

Notes Receivable from Participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 and up to the lesser of 50% of the participant's vested account balance or \$50,000. The notes are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 11.25% as of December 31, 2022, which are commensurate with the prime rate plus 1%. The term of the note may not exceed five years, except for purchase of the participant's primary residence, for which the Plan may allow a repayment period of up to 10 years. Principal and interest are paid ratably through payroll deductions.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting standards promulgated by the Governmental Accounting Standards Board (GASB). This Plan is sponsored by Corporate Ventures, a corporate body politic and political subdivision of the Mille Lacs Band of Ojibwe Indians (the Band). These financial statements present only the Plan and are not intended to present the financial statements of the Band.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Plan investments are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Plan's valuation policies utilizing information provided by investment advisors, trustees and other third parties. See Note 4 for a discussion of fair value measurements.

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

Mille Lacs Corporate Ventures Retirement Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2022

Payment of Benefits

Benefit payments are recorded when paid.

Investment Policy and Risks

Investment Policy

The Plan offers a broad range of diversified investments that enable the participant to construct a portfolio with aggregate risk and return characteristics at any point within the participant's desired range. Adherence to the specific investment objectives and criteria contained therein will be evaluated over a full market cycle, which historically has been five to seven years.

Interest Rate Risk

This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Investments with longer maturities have greater sensitivity to fair value changes based on market interest rates. The bond funds, balanced funds, and collective trust funds are exposed to this risk.

Credit Risk

Credit risk exists when there is a possibility that the issuer or other counterparty to an investment may be unable to fulfill its payments on a security under the original term. The bond funds, balanced funds, and the collective trust fund are exposed to this risk.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by Corporate Ventures and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included as an offset to net appreciation in fair value of investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments, and the Plan Administrator deems the participant's loan to be in default, the participant note balance is reduced, and a benefit payment is recorded.

Notes receivable from participants are classified as an investment for Form 5500 reporting purposes and, accordingly, have been included as an investment in the supplemental schedule, Schedule H, line 4i - schedule of assets (held at end of year).

NOTE 3 - INFORMATION CERTIFIED OR PROVIDED BY THE TRUSTEES

The following is a summary of the Plan's asset information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Reliance Trust Company, the trustee of the Plan for the period January 1, 2022 through June 1, 2022. and Empower Retirement LLC, the trustee of the Plan for the period June 2, 2022 through December 31, 2022 and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information

Mille Lacs Corporate Ventures Retirement Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022

provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets:

	December 31	
	2022	2021
Investments:		
Collective trust fund	\$ 8,924,930	\$ 8,626,935
Registered investment companies	58,427,492	75,806,084
Self-directed brokerage accounts	134,570	214,646
Notes receivable from participants	1,846,738	1,759,138

The trustee also certified to the completeness and accuracy of \$(17,865,302) of net depreciation in fair value of investments, \$3,460,183 of interest and dividends related to the aforementioned investments, and \$87,981 of interest income on notes receivable from participants for the year ended December 31, 2022.

NOTE 4 - FAIR VALUE MEASUREMENTS

To the extent available, the Plan's investments are recorded at fair value as of December 31, 2022 and 2021. GASB Statement No. 72 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, interest and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect the entity's assumptions about how market participants would value the financial instrument. Valuation techniques should maximize the use of observable inputs to the extent available.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

- Level 1 - Investments whose values are based on quoted prices (unadjusted) for identical assets in active markets that a government can access at the measurement date.
- Level 2 - Investments with inputs, other than quoted prices included within Level 1, that are observable for an asset, either directly or indirectly.
- Level 3 - Investments classified as Level 3 have unobservable inputs for an asset and may require a degree of professional judgment.

Mille Lacs Corporate Ventures Retirement Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022

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

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Investments by fair value level:				
Registered investment companies	\$ 58,427,492	\$ -	\$ -	\$ 58,427,492
Self-directed brokerage accounts	134,570	*	-	134,570
Total investments by fair value level	<u>\$ 58,562,062</u>	<u>\$ -</u>	<u>\$ -</u>	58,562,062
Investments at net asset value:				
Collective trust fund				<u>8,924,930</u>
Total investments at fair value				<u>\$ 67,486,992</u>
Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Investments by fair value level:				
Registered investment companies	\$ 75,806,084	\$ -	\$ -	\$ 75,806,084
Self-directed brokerage accounts	214,646	*	-	214,646
Total investments by fair value level	<u>\$ 76,020,730</u>	<u>\$ -</u>	<u>\$ -</u>	76,020,730
Investments at net asset value:				
Collective trust fund				<u>8,626,935</u>
Total investments at fair value				<u>\$ 84,647,665</u>

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

Shares of registered investment companies: Shares of registered investment companies are valued at quoted market prices for identical assets in active markets for shares held by the Plan at year-end.

Self-directed brokerage accounts: Accounts hold investments in mutual funds, which are valued at the quoted market prices of shares held by the Plan at year-end, and investments in common stock, which are valued at the closing price reported on the active market on which the individual securities are traded.

Collective trust fund: The fair value of the collective trust fund has been determined using the NAV per share of the underlying pool of securities as a practical expedient, which was provided to the Plan by the trustee.

Mille Lacs Corporate Ventures Retirement Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022

The valuation of investments measured at the net asset value (NAV) per share, or its equivalent, is presented in the following table.

	Fair Value as of December 31,		Unfunded	Redemption	Redemption
	2022	2021	Commitment	Frequency	Notice Period
Collective trust fund	\$ 8,924,930	\$ 8,626,935	None	Daily	None

NOTE 5 - RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

For the period January 1, 2022 through June 1, 2022, Reliance Trust Company was the trustee of the Plan, and Massachusetts Mutual Life Insurance Company was the recordkeeper, as defined by the Plan, and for the period June 2, 2022 through December 31, 2022, Empower Retirement, LLC was both the trustee of the Plan, and the recordkeeper, as defined by the Plan. Fees paid by the Plan to the trustees and recordkeepers were included in administrative expenses in the statement of changes in fiduciary net position.

Certain plan investments are shares of registered investment companies managed by Massachusetts Mutual Life Insurance Company and Empower Retirement LLC. Massachusetts Mutual Life Insurance Company and Empower Retirement, LLC are the recordkeepers as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, Corporate Ventures has the right under the Plan to change or to discontinue contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their accounts. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as Corporate Ventures may determine.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the 2022 statement of fiduciary net position.

NOTE 8 - TAX STATUS

Effective June 1, 2022, the Plan adopted a volume submitter plan document sponsored by Empower Retirement LLC. The volume submitter plan has received an opinion letter from the IRS dated November 14, 2022 that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The volume submitter plan opinion letter has been relied upon by this Plan. The Plan has been amended subsequent to the date of the opinion letter.

Mille Lacs Corporate Ventures Retirement Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2022

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 - RECONCILIATIONS OF THE FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net decrease in fiduciary net position per the financial statement for the year ended December 31, 2022, to the Form 5500:

	<u>Amount</u>
Net decrease in fiduciary net position, as presented in these financial statements	\$ (17,084,305)
Differences in:	
Employer contributions	<u>11,232</u>
Net loss per Form 5500	<u><u>\$ (17,073,073)</u></u>

NOTE 10 - RELATED PLAN

In addition to this Plan, certain employers under the Corporate Ventures umbrella also maintain a separate plan for qualifying employees. When employees transfer employment between these qualifying entities, they are permitted to transfer their retirement plan accounts accordingly. Transfers to and from related plans are recorded on the statement of changes in fiduciary net position.

NOTE 11 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

Mille Lacs Corporate Ventures Retirement Plan

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

December 31, 2022

	<u>Current Value</u>
Self-directed brokerage accounts:	<u>\$ 134,570</u>
Collective trust fund:	
Wells Fargo Stable Value Fund	<u>8,924,930</u>
Investment in registered investment companies:	
MASSMUTUAL SELECT TRP RETIREMENT BAL I	* 407,393
MASSMUTUAL SELECT TRP RETIREMENT 2050 I	* 1,479,715
MASSMUTUAL SELECT TRP RETIREMENT 2055 I	* 475,600
MASSMUTUAL SELECT TRP RETIREMENT 2005 I	* 9
MASSMUTUAL SELECT TRP RETIREMENT 2015 I	* 101,411
MASSMUTUAL SELECT TRP RETIREMENT 2040 I	* 3,975,669
MASSMUTUAL SELECT TRP RETIREMENT 2045 I	* 1,009,318
MASSMUTUAL SELECT TRP RETIREMENT 2060 I	* 270,621
MASSMUTUAL SELECT TRP RETIREMENT 2025 I	* 877,685
MASSMUTUAL SELECT TRP RETIREMENT 2035 I	* 1,075,410
MASSMUTUAL SELECT TRP RETIREMENT 2030 I	* 5,948,117
MASSMUTUAL SELECT TRP RETIREMENT 2020 I	* 1,242,461
MASSMUTUAL SELECT TRP RETIREMENT 2010 I	* 66,616
FIDELITY INTERNATIONAL INDEX	361,324
INVESCO DEVELOPING MARKETS Y	505,404
AMERICAN FUNDS EUROPACIFIC GR R6	3,981,598
CALAMOS MARKET NEUTRAL INCOME I	61,966
COHEN & STEERS REAL ESTATE SECURITIES Z	119,310
JHANCOCK ALTERNATIVE ASSET ALLC R6	41,051
MFS NEW DISCOVERY VALUE R6	1,021,586
WASATCH CORE GROWTH INSTITUTIONAL	518,579
COLUMBIA SELECT MID CAP VALUE INSTL 2	955,216
FIDELITY EXTENDED MARKET INDEX	1,529,270
JPMORGAN MID CAP GROWTH R6	1,845,303
FIDELITY 500 INDEX	11,394,577
MFS GROWTH R6	8,265,389
VANGUARD EQUITY-INCOME ADM	5,962,965
BLACKROCK HIGH YIELD BOND PORTFOLIO K	110,647
PGIM GLOBAL TOTAL RETURN R6	306,065
WESTERN ASSET CORE PLUS BOND IS	4,482,914
MASSMUTUAL US GOVERNMENT MNY MKT FD	<u>34,303</u>
	<u>58,427,492</u>
Notes receivable from participants, due in various amounts through August 2030, with interest rates ranging from 4.25% to 11.25%*	<u>1,846,738</u>
	<u><u>\$ 69,333,730</u></u>

*A party-in-interest as defined by ERISA

The above information has been certified by Empower Retirement LLC, the trustee of the Plan, as complete and accurate to the best of their knowledge and belief. Empower is a party-in-interest.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Mille Lacs Corporate Ventures
29-OCT-22 to 31-DEC-22

29-JUL-23 08:01:42

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1BRHYX			101,731.40	101,410.92
1CMNIX			40,797.35	41,051.13
1CSZIX			112,970.87	110,647.00
1CVERX			967,613.01	955,216.25
1FSMAX			1,603,618.42	1,529,269.61
1FSPSX			337,215.34	361,323.95
1FXAIX			11,592,169.44	11,394,576.41
1JAARX			34,959.14	34,303.29
1JMGMX			1,886,737.57	1,845,302.77
1MFEKX			8,496,441.08	8,265,388.36
1MKSXX			23,356.10	23,356.10
1MMBVX			440,140.14	407,393.27
1MMDDX			1,645,010.44	1,479,715.32
1MMDJX			518,723.61	475,599.66
1MMFBX			10.02	9.39
1MMFHX			72,980.63	66,616.15
1MMFOX			4,446,649.03	3,975,668.68
1MMFTX			1,112,410.26	1,009,317.55
1MMSKX			289,505.32	270,621.25
1MMTFX			975,218.54	877,685.27
1MMTJX			1,181,755.46	1,075,410.27
1MMTRX			6,614,433.86	5,948,117.22
1MMTWX			1,380,394.13	1,242,461.06
1MMXBX			67,714.52	61,965.89
1NDVXX			1,053,187.54	1,021,585.72
1ODVXX			449,980.98	505,403.72
1PGTQX			290,794.29	306,065.31
1RERGX			3,759,102.15	3,981,598.20
1VEIRX			6,196,064.69	5,962,965.01
1WAPSX			4,349,195.25	4,482,914.29
1WFSVFC			8,890,661.86	8,924,929.91
1WIGRX			536,506.41	518,579.06
1SDBSCH			119,310.41	119,310.41
1SDBSCR			1,166.93	1,166.93
TOTALS			69,588,526.19	67,376,945.33
PARTICIPANT LOANS	VARIOUS	4.25-11.26	1,846,060.32	1,846,738.23
FORFEITURES			109,631.73	110,046.83

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Mille Lacs Corporate Ventures

29-OCT-22 to 31-DEC-22

29-JUL-23 08:01:42

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1BRHYX BlackRock High Yield Bond Portfolio K
 1CSZIX Cohen & Steers Real Estate Securities Z
 1FSMAX Fidelity Extended Market Index
 1FXAIX Fidelity 500 Index
 1JMGMX JPMorgan Mid Cap Growth R6
 1MKSXX MassMutual US Government Mny Mkt Fd
 1MMDXX MassMutual Select TRP Retirement 2050 I
 1MMFBX MassMutual Select TRP Retirement 2005 I
 1MMFOX MassMutual Select TRP Retirement 2040 I
 1MMSKX MassMutual Select TRP Retirement 2060 I
 1MMTJX MassMutual Select TRP Retirement 2035 I
 1MMTWX MassMutual Select TRP Retirement 2020 I
 1NDVVX MFS New Discovery Value R6
 1PGTQX PGIM Global Total Return R6
 1SDBSCH Schwab SDB
 1VEIRX Vanguard Equity-Income Adm
 1WFSVFC Galliard Stable Return Fund C

1CMNIX Calamos Market Neutral Income I
 1CVERX Columbia Select Mid Cap Value Instl 2
 1FSPSX Fidelity International Index
 1JAARX JHancock Alternative Asset Allc R6
 1MFEKX MFS Growth R6
 1MMBVX MassMutual Select TRP Retirement Bal I
 1MMDJX MassMutual Select TRP Retirement 2055 I
 1MMFHX MassMutual Select TRP Retirement 2015 I
 1MMFTX MassMutual Select TRP Retirement 2045 I
 1MMTFX MassMutual Select TRP Retirement 2025 I
 1MMTRX MassMutual Select TRP Retirement 2030 I
 1MMXBX MassMutual Select TRP Retirement 2010 I
 1ODVYX Invesco Developing Markets Y
 1RERGX American Funds EuroPacific Gr R6
 1SDBSCR Schwab SDB Roth
 1WAPSX Western Asset Core Plus Bond IS
 1WIGRX Wasatch Core Growth Institutional

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year.

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year.