

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. ....▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

|         |                                                                                                                                                                                                                                                                                                                                                 |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                          |
| 1a      | Name of plan<br>SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN                                                                                                                                                                                                                                                                                  |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                              |
| 1c      | Effective date of plan<br>01/01/2000                                                                                                                                                                                                                                                                                                            |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SAN MANUEL BAND OF MISSION INDIANS<br><br>674 E. BRIER DRIVE<br>SAN BERNARDINO, CA 92346 |
| 2b      | Employer Identification Number (EIN)<br>33-0526268                                                                                                                                                                                                                                                                                              |
| 2c      | Plan Sponsor's telephone number<br>909-202-0748                                                                                                                                                                                                                                                                                                 |
| 2d      | Business code (see instructions)<br>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. | 08/22/2024 | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                           |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 8205                                                                                                                                                                                                                                                                                                                              |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 7298<br><b>6a(2)</b> 8867<br><b>6b</b> 16<br><b>6c</b> 718<br><b>6d</b> 9601<br><b>6e</b> 12<br><b>6f</b> 9613<br><b>6g(1)</b> 5703<br><b>6g(2)</b> 6561<br><b>6h</b> 388 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                   |

**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 3H 2E 2K 3D 2R

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                              |                                                      |     |
|----------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023   |                                                      |     |
| A Name of plan<br>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<br>SAN MANUEL BAND OF MISSION INDIANS | D Employer Identification Number (EIN)<br>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).. . . . . ☒ 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 |
|                                                                                                            |

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64<br>65 71      | RECORDKEEPER                                                                                      | 66976                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

**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<br>(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<br><br>39-0281260                   | 0.02%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2               | (b) Service Codes<br>(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. |                                           |
| BARON PARTNERS FUND<br>767 5TH AVE 49TH FL<br>NEW YORK, NY 10153      | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2               | (b) Service Codes<br>(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. |                                           |
| BARON FOCUSED GROWTHFUND<br>767 5TH AVE 49TH FL<br>NEW YORK, NY 10153 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(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. |                                           |
| CAMELOT EVENT DRIVEN FUND CLASS A 781 CRANDON BLVD. UNIT 602<br>KEY BISCAWAYNE, FL 33149 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(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. |                                           |
| KINETICS SMALL CAP OPPORTUNITIES 470 PARK AVE SOUTH<br>NEW YORK, NY 10016                | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

|                                                                                                                   |                                                                    |            |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN</u>                                    | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>SAN MANUEL BAND OF MISSION INDIANS</u> | <b>D</b> Employer Identification Number (EIN)<br><u>33-0526268</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                           |                               |                                                                                                                     |
|-------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2025</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>90-6083980-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7102139</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2035</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>90-6083976-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15042041</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2065</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>82-6194314-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2173598</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2045</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>90-6083972-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16930801</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2040</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>90-6083974-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50175963</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO STBL VAL B1</u>                 |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>            |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>84-1142974-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20575082</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2055</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>27-6715091-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15412344</u> |

|                                                                                    |                        |                                                                                                              |
|------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2050                |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083970-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28412894 |

|                                                                                    |                        |                                                                                                              |
|------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2020                |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083982-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16069162 |

|                                                                                    |                        |                                                                                                             |
|------------------------------------------------------------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET INC                 |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                             |
| <b>c</b> EIN-PN 90-6083967-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3337456 |

|                                                                                    |                        |                                                                                                             |
|------------------------------------------------------------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2060                |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                             |
| <b>c</b> EIN-PN 45-3799419-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8581152 |

|                                                                                    |                        |                                                                                                              |
|------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2030                |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                              |
| <b>c</b> EIN-PN 90-6083978-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40933973 |

|                                                                                    |                        |                                                                                                            |
|------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2070                |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 88-6095930-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100571 |

|                                                                     |                        |                                                                                                             |
|---------------------------------------------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST SMID CP CORE |                        |                                                                                                             |
| <b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY |                        |                                                                                                             |
| <b>c</b> EIN-PN 26-4377500-041                                      | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8889468 |

|                                                                                    |                        |                                                                                                            |
|------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANG INCOME & GROWTH                |                        |                                                                                                            |
| <b>b</b> Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY |                        |                                                                                                            |
| <b>c</b> EIN-PN 87-6420194-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 252519 |

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

|                                                   |                      |                                                                                                     |
|---------------------------------------------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                      |                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): |                      |                                                                                                     |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code | <b>e</b> 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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                            |                                                                    |            |
|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>   |                                                                    |            |
| <b>A</b> Name of plan<br><b>SAN MANUEL BAND OF MISSION INDIANS 401(K) PLAN</b>                             | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
|                                                                                                            |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>SAN MANUEL BAND OF MISSION INDIANS</b> | <b>D</b> Employer Identification Number (EIN)<br><b>33-0526268</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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  |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|------------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | <b>5090</b>           | <b>7855</b>      |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                  |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | <b>0</b>              | <b>0</b>         |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    | <b>0</b>              | <b>0</b>         |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | <b>0</b>              | <b>0</b>         |
| <b>c</b> General investments:                                                                      |                 |                       |                  |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | <b>670436</b>         | <b>8572218</b>   |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | <b>0</b>              | <b>17873</b>     |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                  |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> | <b>0</b>              | <b>0</b>         |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | <b>0</b>              | <b>0</b>         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                  |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> | <b>0</b>              | <b>0</b>         |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | <b>477820</b>         | <b>1718668</b>   |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    | <b>0</b>              | <b>0</b>         |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | <b>0</b>              | <b>0</b>         |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    | <b>0</b>              | <b>0</b>         |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | <b>4630028</b>        | <b>7433193</b>   |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | <b>193830959</b>      | <b>233989163</b> |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | <b>0</b>              | <b>0</b>         |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | <b>0</b>              | <b>0</b>         |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | <b>0</b>              | <b>0</b>         |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | <b>64563739</b>       | <b>84385551</b>  |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   | <b>0</b>              | <b>0</b>         |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   | <b>0</b>              | <b>6880</b>      |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 264178072             | 336131401       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     | 0               |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 0                     | 0               |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 264178072             | 336131401       |

**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.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 19101145   |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 25455063   |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 2562123    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          | 47118331  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> | 239707     |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> | 0          |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> | 0          |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> | 0          |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 445944     |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> | 0          |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 685651    |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> | 480        | 2036931   |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> | 5271       |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 2031180    |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 2036931   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> | 6444399    | 290661    |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> | 6153738    |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> | 0          | 66448     |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> | 66448      |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 30938397  |
| (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) |            | 15591216  |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 96727635  |

**Expenses**

|                                                                                      |        |          |          |
|--------------------------------------------------------------------------------------|--------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |        |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 24665136 |          |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  | 0        |          |
| (3) Other .....                                                                      | 2e(3)  | 0        |          |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |          | 24665136 |
| f Corrective distributions (see instructions) .....                                  | 2f     |          | 0        |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |          | 55648    |
| h Interest expense .....                                                             | 2h     |          | 0        |
| i Administrative expenses:                                                           |        |          |          |
| (1) Salaries and allowances .....                                                    | 2i(1)  | 0        |          |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 2400     |          |
| (3) Recordkeeping fees.....                                                          | 2i(3)  | 51122    |          |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 0        |          |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 0        |          |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  | 0        |          |
| (7) Actuarial fees .....                                                             | 2i(7)  | 0        |          |
| (8) Legal fees .....                                                                 | 2i(8)  | 0        |          |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  | 0        |          |
| (10) Other trustee fees and expenses .....                                           | 2i(10) | 0        |          |
| (11) Other expenses .....                                                            | 2i(11) | 0        |          |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |          | 53522    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |          | 24774306 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 71953329 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan .....                                   | 2l(1) |  | 0        |
| (2) From this plan .....                                 | 2l(2) |  | 0        |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------------|
| <b>a</b> 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.) .....                 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>3706</b>    |
| <b>b</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.) ..... | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>c</b> 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.) .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>d</b> 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.) .....                                                                                                                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>2000000</b> |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>g</b> 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? .....                                                                                                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>h</b> 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? .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                |
| <b>j</b> 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.) .....                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>n</b> 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. ....                                                                                                                         | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE R</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | 2023                                    |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | This Form is Open to Public Inspection. |

|                                                                                              |                                                      |     |
|----------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023   |                                                      |     |
| A Name of plan<br>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<br>SAN MANUEL BAND OF MISSION INDIANS | D Employer Identification Number (EIN)<br>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):<br>EIN(s): 04-6568107 |   |  |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |                                                                                                                                                                                                                                                |   |  |
| 3                                                                | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                        | 3 |  |

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

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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 _____<br>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? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> 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? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> 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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                    |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--|
| <b>14</b> 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:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><br><b>14b</b><br><br><b>14c</b> |  |
| <b>15</b> 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:<br><b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....<br><b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>15a</b><br><br><b>15b</b>                       |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:<br><b>a</b> Enter the number of employers who withdrew during the preceding plan year .....<br><b>b</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 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>16a</b><br><br><b>16b</b>                       |  |
| <b>17</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                    |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</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:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> No. Other. Provide explanation: _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).<br><input checked="" type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input checked="" type="checkbox"/> "Current year" ADP test<br><input type="checkbox"/> N/A |  |
| <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |

**SAN MANUEL BAND OF MISSION INDIANS  
401(k) PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022



## **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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, 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, 2023 and 2022, and for the year ended December 31, 2023, 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, 2023 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

Plan Administrator  
San Manuel Band of Mission Indians  
401(k) Plan

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

August 16, 2024

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

|                                        | <u>December 31, 2023</u>     | <u>December 31, 2022</u>     |
|----------------------------------------|------------------------------|------------------------------|
| <b>ASSETS</b>                          |                              |                              |
| CASH                                   | \$ 1,461,830                 | \$ 88,574                    |
| INVESTMENTS                            |                              |                              |
| Mutual Funds, at Fair Value            | 83,526,624                   | 64,507,173                   |
| Common/Collective Trust, at Fair Value | 233,989,163                  | 193,830,959                  |
| Self -Directed Brokerage Account       | <u>9,720,591</u>             | <u>1,121,338</u>             |
| TOTAL CASH AND INVESTMENTS             | <u>328,698,208</u>           | <u>259,548,044</u>           |
| RECEIVABLES                            |                              |                              |
| Employer Contributions                 | 7,251,153                    | 7,147,601                    |
| Notes Receivable from Participants     | <u>7,433,193</u>             | <u>4,630,028</u>             |
| TOTAL RECEIVABLES                      | <u>14,684,346</u>            | <u>11,777,629</u>            |
| NET ASSETS AVAILABLE FOR BENEFITS      | <u><u>\$ 343,382,554</u></u> | <u><u>\$ 271,325,673</u></u> |

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
JANUARY 1, 2023 TO DECEMBER 31, 2023

ADDITIONS

INVESTMENT INCOME

|                                 |                   |
|---------------------------------|-------------------|
| Dividends and Interest          | \$ 2,729,347      |
| Net Appreciation of Investments | <u>45,821,934</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>48,551,281</u> |
|-----------------------|-------------------|

CONTRIBUTIONS AND OTHER ADDITIONS

|                                                |                |
|------------------------------------------------|----------------|
| Employer                                       | 19,204,697     |
| Participants                                   | 25,455,062     |
| Rollovers                                      | 2,562,123      |
| Interest on Notes Receivable from Participants | <u>447,084</u> |

|                                         |                   |
|-----------------------------------------|-------------------|
| TOTAL CONTRIBUTIONS AND OTHER ADDITIONS | <u>47,668,966</u> |
|-----------------------------------------|-------------------|

|                 |                   |
|-----------------|-------------------|
| TOTAL ADDITIONS | <u>96,220,247</u> |
|-----------------|-------------------|

DEDUCTIONS

|                               |               |
|-------------------------------|---------------|
| Withdrawals and Distributions | 24,109,844    |
| Administrative Expenses       | <u>53,522</u> |

|                  |                   |
|------------------|-------------------|
| TOTAL DEDUCTIONS | <u>24,163,366</u> |
|------------------|-------------------|

|                           |            |
|---------------------------|------------|
| NET INCREASE FOR THE YEAR | 72,056,881 |
|---------------------------|------------|

NET ASSETS AVAILABLE FOR BENEFITS

|                   |                    |
|-------------------|--------------------|
| BEGINNING OF YEAR | <u>271,325,673</u> |
|-------------------|--------------------|

|             |                              |
|-------------|------------------------------|
| END OF YEAR | <u><u>\$ 343,382,554</u></u> |
|-------------|------------------------------|

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**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 \$54,000 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 \$7,500 of additional catch-up contributions in 2023. 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 2023, 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**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 2023 Plan year, the Business Committee authorized Core Contributions equal to 2% of participants' eligible 2023 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 \$24,000 of available forfeitures were used in 2023 to offset funding of employer contributions and administrative expenses. The balance of unapplied forfeitures was approximately \$1,396,000 and \$129,000 at December 31, 2023 and 2022, 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, 2023 carry interest rates ranging from 5.25% to 10.50%. 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**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, 2023 and 2022, and investment income for the year ended December 31, 2023, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Fidelity Management

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

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

Trust Company, trustee of the Plan, for the year ended December 31, 2023 and for the period August 23, 2022 to December 31, 2022 effective August 23, 2022, and Newport Trust Company, the trustee of the Plan, 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 tables summarize Plan investments at December 31 based on the inputs used to value them:

| Description                                          | December 31, 2023    |                   |             | Total                        |
|------------------------------------------------------|----------------------|-------------------|-------------|------------------------------|
|                                                      | Level 1              | Level 2           | Level 3     |                              |
| Mutual Funds                                         | \$ 83,526,624        | \$ -              | \$ -        | \$ 83,526,624                |
| Self -Directed Brokerage Account:                    |                      |                   |             |                              |
| Cash                                                 | 6,569,259            | -                 | -           | 6,569,259                    |
| Certificate of Deposit                               | -                    | 548,984           | -           | 548,984                      |
| Common Stock                                         | 1,718,668            | -                 | -           | 1,718,668                    |
| Government Bond                                      | 17,873               | -                 | -           | 17,873                       |
| Mutual Funds                                         | 858,927              | -                 | -           | 858,927                      |
| Option                                               | -                    | 6,880             | -           | 6,880                        |
| Total Assets in the Fair Value Hierarchy             | <u>\$ 92,691,351</u> | <u>\$ 555,864</u> | <u>\$ -</u> | <u>93,247,215</u>            |
| Investments Measured at Net Asset Value <sup>A</sup> |                      |                   |             | <u>233,989,163</u>           |
|                                                      |                      |                   |             | <u><u>\$ 327,236,378</u></u> |

  

| Description                                          | December 31, 2022    |             |             | Total                        |
|------------------------------------------------------|----------------------|-------------|-------------|------------------------------|
|                                                      | Level 1              | Level 2     | Level 3     |                              |
| Mutual Funds                                         | \$ 64,507,173        | \$ -        | \$ -        | \$ 64,507,173                |
| Self -Directed Brokerage Account:                    |                      |             |             |                              |
| Cash                                                 | 586,952              | -           | -           | 586,952                      |
| Common Stock                                         | 477,820              | -           | -           | 477,820                      |
| Mutual Funds                                         | 56,566               | -           | -           | 56,566                       |
| Total Assets in the Fair Value Hierarchy             | <u>\$ 65,628,511</u> | <u>\$ -</u> | <u>\$ -</u> | <u>65,628,511</u>            |
| Investments Measured at Net Asset Value <sup>A</sup> |                      |             |             | <u>193,830,959</u>           |
|                                                      |                      |             |             | <u><u>\$ 259,459,470</u></u> |

<sup>A</sup> 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

Mutual funds, cash, common stock, government bonds are valued at their quoted market prices. Certificate of deposits and options are valued at their quoted price of estimated fair values which are based on trades for similar instruments. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**NOTE 6 - 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 7 - 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 2024.

**NOTE 8 - 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).

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

**NOTE 9 - 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,          |                       |
|----------------------------------------------------------------|-----------------------|-----------------------|
|                                                                | 2023                  | 2022                  |
| Net Assets Available for Benefits per the Financial Statements | \$ 343,382,554        | \$ 271,325,673        |
| Contribution Receivable Difference                             | <u>(7,251,153)</u>    | <u>(7,147,601)</u>    |
| Net Assets Available for Benefits per the Form 5500            | <u>\$ 336,131,401</u> | <u>\$ 264,178,072</u> |

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)**

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

|                                           |                                            |
|-------------------------------------------|--------------------------------------------|
|                                           | January 1, 2023<br>to<br>December 31, 2023 |
|                                           | <hr/>                                      |
| Net Increase per the Financial Statements | \$ 72,056,881                              |
| Change in Receivable Difference           | <hr/> (103,552)                            |
| Net Income per the Form 5500              | <hr/> <u>\$ 71,953,329</u>                 |

**NOTE 10 - RECLASSIFICATION**

Certain 2022 balances have been reclassified to conform to the 2023 financial statement presentation.

**NOTE 11 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through August 16, 2024, the date on which the financial statements were available to be issued. 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, 2023 TO DECEMBER 31, 2023

| Participant Contributions<br>Transferred Late to Plan | Total that Constitute Nonexempt Prohibited Transactions |                                         |                                             | Total Fully Corrected<br>Under Voluntary<br>Fiduciary Correction<br>Program (VFCP) and<br>PTE 2002-51 |
|-------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|---------------------------------------------|-------------------------------------------------------------------------------------------------------|
|                                                       | Contributions Not<br>Corrected                          | Contributions Corrected<br>Outside VFCP | Contributions Pending<br>Correction in VFCP |                                                                                                       |
| \$3,706                                               | \$ -                                                    | \$3,706                                 | \$ -                                        | \$ -                                                                                                  |

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, 2023

| Identity of Issuer, Borrower,<br>Lessor or Similar Party | Description of Investment              | Current<br>Value      |
|----------------------------------------------------------|----------------------------------------|-----------------------|
|                                                          | <u>Mutual Funds</u>                    |                       |
| Baird                                                    | Core Plus Bond Fund                    | \$ 2,933,086          |
| Dodge & Cox                                              | International Stock Fund               | 4,109,800             |
| Diamond Hill                                             | Large Cap Fund                         | 818,796               |
| PIMCO                                                    | Inflation Response Multi-Asset Fund    | 1,060,155             |
| T. Rowe Price                                            | Growth Stock Fund                      | 22,056,133            |
| Vanguard:                                                | Institutional Index Fund               | 17,214,132            |
|                                                          | Extended Market Index Fund             | 14,057,833            |
|                                                          | Total Bond Market Index Fund           | 2,889,476             |
|                                                          | Total International Stock Index Fund   | 4,648,108             |
|                                                          | Total Stock Market Index Fund          | 13,739,105            |
|                                                          | <u>Self-Directed Brokerage Account</u> |                       |
| Self-Directed Brokerage Accounts                         | Various                                | 9,720,591             |
|                                                          | <u>Common/Collective Trust</u>         |                       |
| Earnest Partners                                         | Smid Cap Core Fund                     | 8,889,468             |
| Invesco                                                  | Stable Value Trust                     | 20,575,082            |
| Vanguard:                                                | Target Retirement Income Fund          | 3,337,456             |
|                                                          | Growth and Income Fund                 | 252,519               |
|                                                          | Target Retirement 2020 Fund            | 16,069,162            |
|                                                          | Target Retirement 2025 Fund            | 7,102,139             |
|                                                          | Target Retirement 2030 Fund            | 40,933,973            |
|                                                          | Target Retirement 2035 Fund            | 15,042,041            |
|                                                          | Target Retirement 2040 Fund            | 50,175,963            |
|                                                          | Target Retirement 2045 Fund            | 16,930,801            |
|                                                          | Target Retirement 2050 Fund            | 28,412,894            |
|                                                          | Target Retirement 2055 Fund            | 15,412,344            |
|                                                          | Target Retirement 2060 Fund            | 8,581,152             |
|                                                          | Target Retirement 2065 Fund            | 2,173,598             |
|                                                          | Target Retirement 2070 Fund            | 100,571               |
| * Participant Loans                                      | Secured, Interest Rates 5.25% - 10.50% | 7,433,193             |
|                                                          |                                        | <u>\$ 334,669,571</u> |

\* Party in interest

**SAN MANUEL BAND OF MISSION INDIANS  
401(k) PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022



## **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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, 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, 2023 and 2022, and for the year ended December 31, 2023, 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, 2023 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

Plan Administrator  
San Manuel Band of Mission Indians  
401(k) Plan

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

August 16, 2024

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

|                                        | <u>December 31, 2023</u>     | <u>December 31, 2022</u>     |
|----------------------------------------|------------------------------|------------------------------|
| <b>ASSETS</b>                          |                              |                              |
| CASH                                   | \$ 1,461,830                 | \$ 88,574                    |
| INVESTMENTS                            |                              |                              |
| Mutual Funds, at Fair Value            | 83,526,624                   | 64,507,173                   |
| Common/Collective Trust, at Fair Value | 233,989,163                  | 193,830,959                  |
| Self -Directed Brokerage Account       | <u>9,720,591</u>             | <u>1,121,338</u>             |
| TOTAL CASH AND INVESTMENTS             | <u>328,698,208</u>           | <u>259,548,044</u>           |
| RECEIVABLES                            |                              |                              |
| Employer Contributions                 | 7,251,153                    | 7,147,601                    |
| Notes Receivable from Participants     | <u>7,433,193</u>             | <u>4,630,028</u>             |
| TOTAL RECEIVABLES                      | <u>14,684,346</u>            | <u>11,777,629</u>            |
| NET ASSETS AVAILABLE FOR BENEFITS      | <u><u>\$ 343,382,554</u></u> | <u><u>\$ 271,325,673</u></u> |

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**JANUARY 1, 2023 TO DECEMBER 31, 2023**

**ADDITIONS**

**INVESTMENT INCOME**

|                                 |                   |
|---------------------------------|-------------------|
| Dividends and Interest          | \$ 2,729,347      |
| Net Appreciation of Investments | <u>45,821,934</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>48,551,281</u> |
|-----------------------|-------------------|

**CONTRIBUTIONS AND OTHER ADDITIONS**

|                                                |                |
|------------------------------------------------|----------------|
| Employer                                       | 19,204,697     |
| Participants                                   | 25,455,062     |
| Rollovers                                      | 2,562,123      |
| Interest on Notes Receivable from Participants | <u>447,084</u> |

|                                         |                   |
|-----------------------------------------|-------------------|
| TOTAL CONTRIBUTIONS AND OTHER ADDITIONS | <u>47,668,966</u> |
|-----------------------------------------|-------------------|

|                 |                   |
|-----------------|-------------------|
| TOTAL ADDITIONS | <u>96,220,247</u> |
|-----------------|-------------------|

**DEDUCTIONS**

|                               |               |
|-------------------------------|---------------|
| Withdrawals and Distributions | 24,109,844    |
| Administrative Expenses       | <u>53,522</u> |

|                  |                   |
|------------------|-------------------|
| TOTAL DEDUCTIONS | <u>24,163,366</u> |
|------------------|-------------------|

|                           |            |
|---------------------------|------------|
| NET INCREASE FOR THE YEAR | 72,056,881 |
|---------------------------|------------|

**NET ASSETS AVAILABLE FOR BENEFITS**

|                   |                    |
|-------------------|--------------------|
| BEGINNING OF YEAR | <u>271,325,673</u> |
|-------------------|--------------------|

|             |                              |
|-------------|------------------------------|
| END OF YEAR | <u><u>\$ 343,382,554</u></u> |
|-------------|------------------------------|

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**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 \$54,000 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 \$7,500 of additional catch-up contributions in 2023. 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 2023, 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**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 2023 Plan year, the Business Committee authorized Core Contributions equal to 2% of participants' eligible 2023 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 \$24,000 of available forfeitures were used in 2023 to offset funding of employer contributions and administrative expenses. The balance of unapplied forfeitures was approximately \$1,396,000 and \$129,000 at December 31, 2023 and 2022, 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, 2023 carry interest rates ranging from 5.25% to 10.50%. 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**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, 2023 and 2022, and investment income for the year ended December 31, 2023, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Fidelity Management

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

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

Trust Company, trustee of the Plan, for the year ended December 31, 2023 and for the period August 23, 2022 to December 31, 2022 effective August 23, 2022, and Newport Trust Company, the trustee of the Plan, 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 tables summarize Plan investments at December 31 based on the inputs used to value them:

| Description                                          | December 31, 2023    |                   |             | Total                        |
|------------------------------------------------------|----------------------|-------------------|-------------|------------------------------|
|                                                      | Level 1              | Level 2           | Level 3     |                              |
| Mutual Funds                                         | \$ 83,526,624        | \$ -              | \$ -        | \$ 83,526,624                |
| Self -Directed Brokerage Account:                    |                      |                   |             |                              |
| Cash                                                 | 6,569,259            | -                 | -           | 6,569,259                    |
| Certificate of Deposit                               | -                    | 548,984           | -           | 548,984                      |
| Common Stock                                         | 1,718,668            | -                 | -           | 1,718,668                    |
| Government Bond                                      | 17,873               | -                 | -           | 17,873                       |
| Mutual Funds                                         | 858,927              | -                 | -           | 858,927                      |
| Option                                               | -                    | 6,880             | -           | 6,880                        |
| Total Assets in the Fair Value Hierarchy             | <u>\$ 92,691,351</u> | <u>\$ 555,864</u> | <u>\$ -</u> | <u>93,247,215</u>            |
| Investments Measured at Net Asset Value <sup>A</sup> |                      |                   |             | <u>233,989,163</u>           |
|                                                      |                      |                   |             | <u><u>\$ 327,236,378</u></u> |

  

| Description                                          | December 31, 2022    |             |             | Total                        |
|------------------------------------------------------|----------------------|-------------|-------------|------------------------------|
|                                                      | Level 1              | Level 2     | Level 3     |                              |
| Mutual Funds                                         | \$ 64,507,173        | \$ -        | \$ -        | \$ 64,507,173                |
| Self -Directed Brokerage Account:                    |                      |             |             |                              |
| Cash                                                 | 586,952              | -           | -           | 586,952                      |
| Common Stock                                         | 477,820              | -           | -           | 477,820                      |
| Mutual Funds                                         | 56,566               | -           | -           | 56,566                       |
| Total Assets in the Fair Value Hierarchy             | <u>\$ 65,628,511</u> | <u>\$ -</u> | <u>\$ -</u> | <u>65,628,511</u>            |
| Investments Measured at Net Asset Value <sup>A</sup> |                      |             |             | <u>193,830,959</u>           |
|                                                      |                      |             |             | <u><u>\$ 259,459,470</u></u> |

<sup>A</sup> 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

Mutual funds, cash, common stock, government bonds are valued at their quoted market prices. Certificate of deposits and options are valued at their quoted price of estimated fair values which are based on trades for similar instruments. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**NOTE 6 - 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 7 - 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 2024.

**NOTE 8 - 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).

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

**NOTE 9 - 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,          |                       |
|----------------------------------------------------------------|-----------------------|-----------------------|
|                                                                | 2023                  | 2022                  |
| Net Assets Available for Benefits per the Financial Statements | \$ 343,382,554        | \$ 271,325,673        |
| Contribution Receivable Difference                             | <u>(7,251,153)</u>    | <u>(7,147,601)</u>    |
| Net Assets Available for Benefits per the Form 5500            | <u>\$ 336,131,401</u> | <u>\$ 264,178,072</u> |

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)**

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

|                                           |                                                   |
|-------------------------------------------|---------------------------------------------------|
|                                           | January 1, 2023<br>to<br><u>December 31, 2023</u> |
| Net Increase per the Financial Statements | \$ 72,056,881                                     |
| Change in Receivable Difference           | <u>(103,552)</u>                                  |
| Net Income per the Form 5500              | <u>\$ 71,953,329</u>                              |

**NOTE 10 - RECLASSIFICATION**

Certain 2022 balances have been reclassified to conform to the 2023 financial statement presentation.

**NOTE 11 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through August 16, 2024, the date on which the financial statements were available to be issued. 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, 2023 TO DECEMBER 31, 2023

| Participant Contributions<br>Transferred Late to Plan | Total that Constitute Nonexempt Prohibited Transactions |                                         |                                             | Total Fully Corrected<br>Under Voluntary<br>Fiduciary Correction<br>Program (VFCP) and<br>PTE 2002-51 |
|-------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|---------------------------------------------|-------------------------------------------------------------------------------------------------------|
|                                                       | Contributions Not<br>Corrected                          | Contributions Corrected<br>Outside VFCP | Contributions Pending<br>Correction in VFCP |                                                                                                       |
| \$3,706                                               | \$ -                                                    | \$3,706                                 | \$ -                                        | \$ -                                                                                                  |

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, 2023

| Identity of Issuer, Borrower,<br>Lessor or Similar Party | Description of Investment              | Current<br>Value      |
|----------------------------------------------------------|----------------------------------------|-----------------------|
|                                                          | <u>Mutual Funds</u>                    |                       |
| Baird                                                    | Core Plus Bond Fund                    | \$ 2,933,086          |
| Dodge & Cox                                              | International Stock Fund               | 4,109,800             |
| Diamond Hill                                             | Large Cap Fund                         | 818,796               |
| PIMCO                                                    | Inflation Response Multi-Asset Fund    | 1,060,155             |
| T. Rowe Price                                            | Growth Stock Fund                      | 22,056,133            |
| Vanguard:                                                | Institutional Index Fund               | 17,214,132            |
|                                                          | Extended Market Index Fund             | 14,057,833            |
|                                                          | Total Bond Market Index Fund           | 2,889,476             |
|                                                          | Total International Stock Index Fund   | 4,648,108             |
|                                                          | Total Stock Market Index Fund          | 13,739,105            |
|                                                          | <u>Self-Directed Brokerage Account</u> |                       |
| Self-Directed Brokerage Accounts                         | Various                                | 9,720,591             |
|                                                          | <u>Common/Collective Trust</u>         |                       |
| Earnest Partners                                         | Smid Cap Core Fund                     | 8,889,468             |
| Invesco                                                  | Stable Value Trust                     | 20,575,082            |
| Vanguard:                                                | Target Retirement Income Fund          | 3,337,456             |
|                                                          | Growth and Income Fund                 | 252,519               |
|                                                          | Target Retirement 2020 Fund            | 16,069,162            |
|                                                          | Target Retirement 2025 Fund            | 7,102,139             |
|                                                          | Target Retirement 2030 Fund            | 40,933,973            |
|                                                          | Target Retirement 2035 Fund            | 15,042,041            |
|                                                          | Target Retirement 2040 Fund            | 50,175,963            |
|                                                          | Target Retirement 2045 Fund            | 16,930,801            |
|                                                          | Target Retirement 2050 Fund            | 28,412,894            |
|                                                          | Target Retirement 2055 Fund            | 15,412,344            |
|                                                          | Target Retirement 2060 Fund            | 8,581,152             |
|                                                          | Target Retirement 2065 Fund            | 2,173,598             |
|                                                          | Target Retirement 2070 Fund            | 100,571               |
| * Participant Loans                                      | Secured, Interest Rates 5.25% - 10.50% | 7,433,193             |
|                                                          |                                        | <u>\$ 334,669,571</u> |

\* Party in interest

**SAN MANUEL BAND OF MISSION INDIANS  
401(k) PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022



## **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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, 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, 2023 and 2022, and for the year ended December 31, 2023, 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, 2023 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

Plan Administrator  
San Manuel Band of Mission Indians  
401(k) Plan

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

August 16, 2024

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

|                                        | <u>December 31, 2023</u>     | <u>December 31, 2022</u>     |
|----------------------------------------|------------------------------|------------------------------|
| <b>ASSETS</b>                          |                              |                              |
| CASH                                   | \$ 1,461,830                 | \$ 88,574                    |
| INVESTMENTS                            |                              |                              |
| Mutual Funds, at Fair Value            | 83,526,624                   | 64,507,173                   |
| Common/Collective Trust, at Fair Value | 233,989,163                  | 193,830,959                  |
| Self -Directed Brokerage Account       | <u>9,720,591</u>             | <u>1,121,338</u>             |
| TOTAL CASH AND INVESTMENTS             | <u>328,698,208</u>           | <u>259,548,044</u>           |
| RECEIVABLES                            |                              |                              |
| Employer Contributions                 | 7,251,153                    | 7,147,601                    |
| Notes Receivable from Participants     | <u>7,433,193</u>             | <u>4,630,028</u>             |
| TOTAL RECEIVABLES                      | <u>14,684,346</u>            | <u>11,777,629</u>            |
| NET ASSETS AVAILABLE FOR BENEFITS      | <u><u>\$ 343,382,554</u></u> | <u><u>\$ 271,325,673</u></u> |

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
JANUARY 1, 2023 TO DECEMBER 31, 2023

ADDITIONS

INVESTMENT INCOME

|                                 |                   |
|---------------------------------|-------------------|
| Dividends and Interest          | \$ 2,729,347      |
| Net Appreciation of Investments | <u>45,821,934</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>48,551,281</u> |
|-----------------------|-------------------|

CONTRIBUTIONS AND OTHER ADDITIONS

|                                                |                |
|------------------------------------------------|----------------|
| Employer                                       | 19,204,697     |
| Participants                                   | 25,455,062     |
| Rollovers                                      | 2,562,123      |
| Interest on Notes Receivable from Participants | <u>447,084</u> |

|                                         |                   |
|-----------------------------------------|-------------------|
| TOTAL CONTRIBUTIONS AND OTHER ADDITIONS | <u>47,668,966</u> |
|-----------------------------------------|-------------------|

|                 |                   |
|-----------------|-------------------|
| TOTAL ADDITIONS | <u>96,220,247</u> |
|-----------------|-------------------|

DEDUCTIONS

|                               |               |
|-------------------------------|---------------|
| Withdrawals and Distributions | 24,109,844    |
| Administrative Expenses       | <u>53,522</u> |

|                  |                   |
|------------------|-------------------|
| TOTAL DEDUCTIONS | <u>24,163,366</u> |
|------------------|-------------------|

|                           |            |
|---------------------------|------------|
| NET INCREASE FOR THE YEAR | 72,056,881 |
|---------------------------|------------|

NET ASSETS AVAILABLE FOR BENEFITS

|                   |                    |
|-------------------|--------------------|
| BEGINNING OF YEAR | <u>271,325,673</u> |
|-------------------|--------------------|

|             |                              |
|-------------|------------------------------|
| END OF YEAR | <u><u>\$ 343,382,554</u></u> |
|-------------|------------------------------|

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**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 \$54,000 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 \$7,500 of additional catch-up contributions in 2023. 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 2023, 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**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 2023 Plan year, the Business Committee authorized Core Contributions equal to 2% of participants' eligible 2023 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 \$24,000 of available forfeitures were used in 2023 to offset funding of employer contributions and administrative expenses. The balance of unapplied forfeitures was approximately \$1,396,000 and \$129,000 at December 31, 2023 and 2022, 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, 2023 carry interest rates ranging from 5.25% to 10.50%. 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**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, 2023 and 2022, and investment income for the year ended December 31, 2023, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Fidelity Management

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

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

Trust Company, trustee of the Plan, for the year ended December 31, 2023 and for the period August 23, 2022 to December 31, 2022 effective August 23, 2022, and Newport Trust Company, the trustee of the Plan, 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 tables summarize Plan investments at December 31 based on the inputs used to value them:

| Description                                          | December 31, 2023    |                   |             | Total                        |
|------------------------------------------------------|----------------------|-------------------|-------------|------------------------------|
|                                                      | Level 1              | Level 2           | Level 3     |                              |
| Mutual Funds                                         | \$ 83,526,624        | \$ -              | \$ -        | \$ 83,526,624                |
| Self -Directed Brokerage Account:                    |                      |                   |             |                              |
| Cash                                                 | 6,569,259            | -                 | -           | 6,569,259                    |
| Certificate of Deposit                               | -                    | 548,984           | -           | 548,984                      |
| Common Stock                                         | 1,718,668            | -                 | -           | 1,718,668                    |
| Government Bond                                      | 17,873               | -                 | -           | 17,873                       |
| Mutual Funds                                         | 858,927              | -                 | -           | 858,927                      |
| Option                                               | -                    | 6,880             | -           | 6,880                        |
| Total Assets in the Fair Value Hierarchy             | <u>\$ 92,691,351</u> | <u>\$ 555,864</u> | <u>\$ -</u> | <u>93,247,215</u>            |
| Investments Measured at Net Asset Value <sup>A</sup> |                      |                   |             | <u>233,989,163</u>           |
|                                                      |                      |                   |             | <u><u>\$ 327,236,378</u></u> |

  

| Description                                          | December 31, 2022    |             |             | Total                        |
|------------------------------------------------------|----------------------|-------------|-------------|------------------------------|
|                                                      | Level 1              | Level 2     | Level 3     |                              |
| Mutual Funds                                         | \$ 64,507,173        | \$ -        | \$ -        | \$ 64,507,173                |
| Self -Directed Brokerage Account:                    |                      |             |             |                              |
| Cash                                                 | 586,952              | -           | -           | 586,952                      |
| Common Stock                                         | 477,820              | -           | -           | 477,820                      |
| Mutual Funds                                         | 56,566               | -           | -           | 56,566                       |
| Total Assets in the Fair Value Hierarchy             | <u>\$ 65,628,511</u> | <u>\$ -</u> | <u>\$ -</u> | <u>65,628,511</u>            |
| Investments Measured at Net Asset Value <sup>A</sup> |                      |             |             | <u>193,830,959</u>           |
|                                                      |                      |             |             | <u><u>\$ 259,459,470</u></u> |

<sup>A</sup> 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.

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022

**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

Mutual funds, cash, common stock, government bonds are valued at their quoted market prices. Certificate of deposits and options are valued at their quoted price of estimated fair values which are based on trades for similar instruments. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**NOTE 6 - 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 7 - 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 2024.

**NOTE 8 - 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).

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

**NOTE 9 - 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,                 |                              |
|----------------------------------------------------------------|------------------------------|------------------------------|
|                                                                | 2023                         | 2022                         |
| Net Assets Available for Benefits per the Financial Statements | \$ 343,382,554               | \$ 271,325,673               |
| Contribution Receivable Difference                             | <u>(7,251,153)</u>           | <u>(7,147,601)</u>           |
| Net Assets Available for Benefits per the Form 5500            | <u><u>\$ 336,131,401</u></u> | <u><u>\$ 264,178,072</u></u> |

**SAN MANUEL BAND OF MISSION INDIANS**  
**401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)**

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

|                                           |                                                   |
|-------------------------------------------|---------------------------------------------------|
|                                           | January 1, 2023<br>to<br><u>December 31, 2023</u> |
| Net Increase per the Financial Statements | \$ 72,056,881                                     |
| Change in Receivable Difference           | <u>(103,552)</u>                                  |
| Net Income per the Form 5500              | <u>\$ 71,953,329</u>                              |

**NOTE 10 - RECLASSIFICATION**

Certain 2022 balances have been reclassified to conform to the 2023 financial statement presentation.

**NOTE 11 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through August 16, 2024, the date on which the financial statements were available to be issued. 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, 2023 TO DECEMBER 31, 2023

| Participant Contributions<br>Transferred Late to Plan | Total that Constitute Nonexempt Prohibited Transactions |                                         |                                             | Total Fully Corrected<br>Under Voluntary<br>Fiduciary Correction<br>Program (VFCP) and<br>PTE 2002-51 |
|-------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|---------------------------------------------|-------------------------------------------------------------------------------------------------------|
|                                                       | Contributions Not<br>Corrected                          | Contributions Corrected<br>Outside VFCP | Contributions Pending<br>Correction in VFCP |                                                                                                       |
| \$3,706                                               | \$ -                                                    | \$3,706                                 | \$ -                                        | \$ -                                                                                                  |

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, 2023

| Identity of Issuer, Borrower,<br>Lessor or Similar Party | Description of Investment              | Current<br>Value      |
|----------------------------------------------------------|----------------------------------------|-----------------------|
|                                                          | <u>Mutual Funds</u>                    |                       |
| Baird                                                    | Core Plus Bond Fund                    | \$ 2,933,086          |
| Dodge & Cox                                              | International Stock Fund               | 4,109,800             |
| Diamond Hill                                             | Large Cap Fund                         | 818,796               |
| PIMCO                                                    | Inflation Response Multi-Asset Fund    | 1,060,155             |
| T. Rowe Price                                            | Growth Stock Fund                      | 22,056,133            |
| Vanguard:                                                | Institutional Index Fund               | 17,214,132            |
|                                                          | Extended Market Index Fund             | 14,057,833            |
|                                                          | Total Bond Market Index Fund           | 2,889,476             |
|                                                          | Total International Stock Index Fund   | 4,648,108             |
|                                                          | Total Stock Market Index Fund          | 13,739,105            |
|                                                          | <u>Self-Directed Brokerage Account</u> |                       |
| Self-Directed Brokerage Accounts                         | Various                                | 9,720,591             |
|                                                          | <u>Common/Collective Trust</u>         |                       |
| Earnest Partners                                         | Smid Cap Core Fund                     | 8,889,468             |
| Invesco                                                  | Stable Value Trust                     | 20,575,082            |
| Vanguard:                                                | Target Retirement Income Fund          | 3,337,456             |
|                                                          | Growth and Income Fund                 | 252,519               |
|                                                          | Target Retirement 2020 Fund            | 16,069,162            |
|                                                          | Target Retirement 2025 Fund            | 7,102,139             |
|                                                          | Target Retirement 2030 Fund            | 40,933,973            |
|                                                          | Target Retirement 2035 Fund            | 15,042,041            |
|                                                          | Target Retirement 2040 Fund            | 50,175,963            |
|                                                          | Target Retirement 2045 Fund            | 16,930,801            |
|                                                          | Target Retirement 2050 Fund            | 28,412,894            |
|                                                          | Target Retirement 2055 Fund            | 15,412,344            |
|                                                          | Target Retirement 2060 Fund            | 8,581,152             |
|                                                          | Target Retirement 2065 Fund            | 2,173,598             |
|                                                          | Target Retirement 2070 Fund            | 100,571               |
| * Participant Loans                                      | Secured, Interest Rates 5.25% - 10.50% | 7,433,193             |
|                                                          |                                        | <u>\$ 334,669,571</u> |

\* Party in interest