

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

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan LES SCHWAB PROFIT SHARING RETIREMENT PLAN	1b	Three-digit plan number (PN) ▶ 333
		1c	Effective date of plan 08/01/1966
		2b	Employer Identification Number (EIN) 93-0470437
		2c	Plan Sponsor's telephone number 541-447-4136
		2d	Business code (see instructions) 441300
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LES SCHWAB WAREHOUSE CENTER, LLC 20900 COOLEY ROAD BEND, OR 97701		

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.	09/12/2024	JENNIFER MATTSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor LES SCHWAB PROFIT SHARING RETIREMENT PLAN ADMINISTRATIVE AND INVESTMENT COMMITTEE PO BOX 5350 BEND, OR 97708	3b Administrator's EIN 93-0470437 3c Administrator's telephone number 541-447-4136
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7480
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 5197 6a(2) 5463 6b 219 6c 2184 6d 7866 6e 46 6f 7912 6g 7756 6h 406
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LES SCHWAB PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 LES SCHWAB WAREHOUSE CENTER, LLC	D Employer Identification Number (EIN) 93-0470437	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

HARSCH INVESTMENT CORP

93-0402005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	910813	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

43-1359311

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	751638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AURELIUS

33-1115695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT ADVISOR	157217	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRISA, LP

46-1242933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	157204	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PORTFOLIO ADVISORS

98-0489077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INDEPENDENT ADVISOR	156300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NWPS

91-2090931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	THIRD PARTY ADMINISTRATO	142354	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NEUBERGER BERMAN

34-2049022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	121583	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK & TRUST OPERATIONS

41-6370378

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 28 51	DIRECTED TRUSTEE	120041	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CANYON PARTNERS

95-4665514

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISOR	119751	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RESOURCE CAPITAL FUND, LP

98-1091392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	112922	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RELATED REAL ESTATE FUND

83-4237103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	75816	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAIN CAPITAL

85-1332054

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INDEPENDENT ADVISOR	73500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ENCAP ENERGY

98-1340720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INDEPENDENT ADVISOR	67500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL TRUST COMPANY

30-6526680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	61861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRON POINT

26-0310489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	61776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

AACP TAX EXEMPT INVESTORS VI

84-3891191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INDEPENDENT ADVISOR	58951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANCHORAGE CAPITAL GROUP, LLC

20-0042271

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	57841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JONES & ROTH, PC

93-0819646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	34650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ENCAP FLATROCK

20-0088401

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 53	INDEPENDENT ADVISOR	33750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WYSE INVESTMENT SERVICES CO

93-0970521

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	INDEPENDENT ADVISOR	24111	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VENTURE

20-5196244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	20290	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

QUELLOS PRIVATE CAPITAL

20-4552399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INDEPENDENT ADVISOR	15053	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>LES SCHWAB PROFIT SHARING RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LES SCHWAB WAREHOUSE CENTER, LLC</u>	D Employer Identification Number (EIN) <u>93-0470437</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	3734342840828899
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	7823101560400
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	1258634924901259
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	4011782231275421
(5) Partnership/joint venture interests		1c(5)	293732957299065047
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	454281257333235724
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	838844123	730866750

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	878438	336483
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	878438	336483

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	837965685	730530267
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	40828899	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	459449	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		41288348
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2085	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	452362	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		454447
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2155008	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2155008
(3) Rents	2b(3)		3284329
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	181369651	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	161944394	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		19425257
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-14943324	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-14943324

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-72662940
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-20998875
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	83100786	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		83100786
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		709868
i Administrative expenses: (1) Professional fees	2i(1)	177004	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	2328844	
(4) Other	2i(4)	120041	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2625889
j Total expenses. Add all expense amounts in column (b) and enter total	2j		86436543
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-107435418
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: JONES & ROTH P.C.

(2) EIN: 93-0819646

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		299065047
4g	X		299065047
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LES SCHWAB PROFIT SHARING RETIREMENT PLAN		B Three-digit plan number (PN) ► 333
C Plan sponsor's name as shown on line 2a of Form 5500 LES SCHWAB WAREHOUSE CENTER, LLC		D Employer Identification Number (EIN) 93-0470437
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**LES SCHWAB
PROFIT SHARING
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

Les Schwab Profit Sharing Retirement Plan

TABLE OF CONTENTS TO FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

	Page
Financial Statements:	
Independent Auditor's Report	1-2
Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021	3
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2022 and 2021	4
Notes to Financial Statements	5-14
Supplemental Information:	
Schedule H, line 4i, – Schedule of Assets (Held for Investment Purposes) as of December 31, 2022	15-22
Schedule H, line 4j, – Schedule of Reportable Transactions for the Year Ended December 31, 2022	23

INDEPENDENT AUDITOR'S REPORT

To the Administrative and Investment Committee
Les Schwab Profit Sharing Retirement Plan
Bend, Oregon

Opinion

We have audited the accompanying financial statements of Les Schwab Profit Sharing Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Les Schwab Profit Sharing Retirement Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Les Schwab Profit Sharing Retirement 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 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.

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 Les Schwab Profit Sharing Retirement 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

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 Les Schwab Profit Sharing Retirement 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 Les Schwab Profit Sharing Retirement Plan's ability to continue as a going concern for a reasonable period of time.

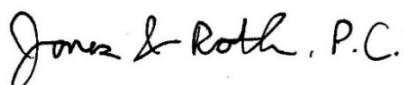
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as of and for the year ended December 31, 2022, as listed in the table of contents, 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 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Jones & Roth, P.C.
Bend, Oregon
October 11, 2023

Les Schwab Profit Sharing Retirement Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
Assets:		
Investments, at fair value: (Notes 2 and 3)		
Mutual funds	\$ 333,235,724	\$ 454,281,257
Privately managed investment funds	88,451,236	90,470,667
Common stocks	31,275,421	40,117,822
Cash equivalents	24,901,259	12,586,349
Limited partnerships	210,613,811	203,262,290
Total investments, at fair value	<u>688,477,451</u>	<u>800,718,385</u>
Receivables:		
Employers' contributions (Note 4)	40,828,899	37,343,428
Accrued interest and dividends	120,369	33,640
Other receivables	1,440,031	748,670
Total receivables	<u>42,389,299</u>	<u>38,125,738</u>
 Total assets	 <u>730,866,750</u>	 <u>838,844,123</u>
 Liabilities:		
Other payables	336,483	878,438
Total liabilities	<u>336,483</u>	<u>878,438</u>
 Net assets available for benefits	 <u>\$ 730,530,267</u>	 <u>\$ 837,965,685</u>

The accompanying notes are an integral part of these statements.

Les Schwab Profit Sharing Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment income/(loss):		
Net change in fair value of investments (Notes 2 & 3)	\$ (68,181,007)	\$ 129,207,840
Net real property rentals (Note 6)	2,574,461	2,774,196
Interest	454,447	10,415
Dividends	2,155,008	2,077,267
	<u>(62,997,091)</u>	<u>134,069,718</u>
Total investment income/(loss)		
Less investment expenses	<u>(2,328,844)</u>	<u>(2,414,944)</u>
Net investment income/(loss)	<u>(65,325,935)</u>	<u>131,654,774</u>
Contributions:		
Employers'	40,828,899	37,343,428
Employee rollovers	459,449	-
	<u>(24,037,587)</u>	<u>168,998,202</u>
Total additions		
Deductions from net assets attributed to:		
Benefits paid to plan participants and beneficiaries	(83,100,786)	(100,506,590)
Administrative expenses	<u>(297,045)</u>	<u>(367,678)</u>
Total deductions	<u>(83,397,831)</u>	<u>(100,874,268)</u>
Net increase/(decrease)	<u>(107,435,418)</u>	<u>68,123,934</u>
Net assets available for benefits:		
Beginning of year	<u>837,965,685</u>	<u>769,841,751</u>
End of year	<u><u>\$ 730,530,267</u></u>	<u><u>\$ 837,965,685</u></u>

The accompanying notes are an integral part of these statements.

Les Schwab Profit Sharing Retirement Plan

Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Les Schwab Profit Sharing Retirement Plan (the Plan) (previously the Les Schwab Profit Sharing Retirement Trust) provides only general information. The Plan Agreement provides details of the Plan's provisions.

General

The Plan was adopted on July 29, 1966 (most recently restated effective January 1, 2020) as a trustee multiple-employer defined contribution profit sharing plan. Les Schwab Warehouse Center, LLC (the Company; formerly Les Schwab Warehouse Center, Inc.) is the sponsoring employer. Other participating employers at December 31, 2022 and 2021 have certain common shareholders and include the following:

Les Schwab Tire Centers of California, LLC.
Les Schwab Tire Centers of Idaho, LLC.
Les Schwab Tire Centers of Washington, LLC.
Les Schwab Tire Centers of Portland, LLC.
Les Schwab Tire Centers of Boise, LLC.
Les Schwab Tire Centers of Montana, LLC.
Les Schwab Tire Centers of Nevada, LLC.
Les Schwab Tire Centers of Utah, LLC.
Les Schwab Tire Centers of Colorado, LLC.
Les Schwab Tire Centers of Central California, LLC.
L.S. Transport, LLC.
Midway Equipment and Supply, LLC.

The Plan covers current employees, 21 years and older, who are employed at the end of the Plan year and have provided 1,000 or more hours of service, as well as former employees who have retired, died, become disabled, or otherwise terminated employment. Employees begin accruing vesting service at attainment of age 18. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). As of 2011, the Plan is administered by the Administrative and Investment Committee, a committee of one or more persons appointed by the Chief Executive Officer of the Company, who may delegate that function. Funds accumulated pursuant to the Plan are invested in accordance with the investment standards set forth in the Plan's Statement of Investment Policy with third-party investment advisory services provided by Mercer, and are administered by the Administrative and Investment Committee. No portion of the Plan's investments are participant directed. As of 2014, the Plan has retained Northwest Plan Services for third-party recordkeeping and distribution processing services. The Administrative and Investment Committee oversee the governance of the Plan.

The Plan's investments are separated into two trusts. As of December 31, 2022 and 2021, Principal Bank serves as directed trustee for all Plan assets for which it is custodian (see Note 3). The trustees for real estate and other assets held by the Plan are employees of the Company who are appointed by the Administrative and Investment Committee of the Company.

Contributions

The Plan provides that the participating employers make annual contributions in amounts designated by the Company's Board of Directors. In no case, however, can this amount exceed the amount allowable as a tax deduction under the Internal Revenue Code. Voluntary contributions were allowed by participants through December 31, 1976. Contributions are made based on a participant's eligible compensation as defined by the Plan, which excludes bonuses and certain other irregular and additional pay items, and further excludes hourly wage amounts in excess of annual limits defined by the Plan. Eligible compensation includes amounts paid beginning with the first day of the month after the attainment of age 21 and one year of service. The Plan also allows for participants to make rollover contributions from existing qualified plans into the Plan.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

A participant account consists of contributions, forfeitures, and investment income or loss. Employer contributions and forfeitures are allocated in proportion to eligible compensation among participants. Investment income or loss is allocated annually to each participant in proportion to the participant's beginning of year account balance less current year distributions (average daily balance) in relation to total net assets available for benefits. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Each participant's employer contribution becomes 20 percent vested at the end of the second year of service. The participant's vested interest increases for each additional year of service and becomes 100 percent vested after 6 years of service or upon disability, retirement, death, or employer termination of the Plan. An employee must be at least 18 in order to earn a year of service for vesting purposes. Voluntary contributions and rollover amounts are 100 percent vested.

Forfeitures

Unvested portions of participant accounts are forfeited at the earlier of when the vested interest is distributed or at the end of a 5-year Break-in-Service. Forfeited amounts are retained in the Plan and are accounted for as follows: the amount forfeited is based on the balance in the account at the end of the Plan year in which forfeiture occurs; forfeitures are first applied to restore prior forfeitures and any remaining forfeitures are pooled and reallocated as indicated in the Plan Agreement. Forfeitures reallocated in the years ended December 31, 2022 and 2021 were \$1,760,270 and \$1,549,115, respectively.

Payment of Benefits

Upon termination of employment or retirement, participants are eligible to receive the vested portion of their account based on the provisions of the Plan in a lump-sum payment or installments. Upon disability or death, participant account balances become fully vested. The provisions of the Plan determine the form and timing of all benefit payments.

The Plan was amended and restated effective January 1, 2013. As a result of this change, distributions elected outside of the annual election window that are requested to be made based on the most recent valuation date are limited to 75 percent of the participant's vested account balance. The Administrative and Investment Committee has discretion under the Plan to further limit distributions and withdrawals if it deems such limitations to be desirable to avoid a material distortion of benefits or otherwise to administer the Plan properly.

Provision in the Event of Plan Termination

It is the intent of the sponsoring employers to continue the Plan and make annual contributions. However, in the event of any total or partial termination or discontinuance, the accounts of all affected participants shall be fully vested and non-forfeitable and, as such, shall be allocated among participants and beneficiaries in proportion to their interests.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires that the trustees make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reported period. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. See Note 9 for a discussion of fair value measurements. Net change and realized gains (losses) are included in the Statements of Changes in Net Assets Available for Benefits. Purchases and sales of securities are recorded on a trade-date basis. Interest income and rental income are recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported on the average cost method.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash and cash equivalents include investments in money market funds and other highly liquid instruments that are both readily convertible to known amounts of cash and have original maturities of six months or less. They are recorded, in the Statements of Net Assets Available for Benefits, at contract value, which is believed to approximate fair value.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Plan administration expenses may be paid by the sponsoring employer, at its election, and allocated among the participating employers. Plan expenses paid by the sponsoring employer are excluded from these financial statements. Otherwise, the expenses are paid from assets of the Plan included in investment expenses, administration expenses, or net change in fair value on the statements of changes in net assets available for benefits.

Tax and Regulatory Status

The Internal Revenue Service has determined and informed the Company, by letter dated October 18, 2013, that the Plan as then designed was in compliance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, accordingly, the Plan's net income is exempt from income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities.

The Plan is subject to routine examinations by taxing jurisdictions, as well as the U.S. Department of Labor (DOL). In 2021, the Plan Administrator was informed that the Plan was selected for review by the DOL. Plan management has provided all requested documents as of the date of the auditor's opinion and is awaiting further communication from the DOL. Although management does not expect any negative impact as a result of the review, this matter is ongoing and any future impact cannot be reasonably estimated at this time.

Accumulated Plan Benefits

Accumulated Plan benefits that were eligible for payout, including terminated employees and those eligible for in-service distributions, totaled \$300,542,139 and \$343,174,229 at December 31, 2022 and 2021, respectively. Subsequent to the years ended December 31, 2022 and 2021, \$23,206,492 and \$62,374,177, respectively, were paid out of eligible participant accounts, not including participants who were receiving payment under an existing installment agreement. These amounts are not reflected as liabilities in the Statements of Net Assets Available for Benefits at December 31, 2022 and 2021.

Risks and Uncertainties

The Plan invests in various investment securities, including real estate and other non-publicly traded investments. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

NOTE 3 – INVESTMENTS

FAIR VALUE OF INVESTMENTS

	December 31,	
	2022	2021
Investments at fair value as determined by quoted market price:		
Common stock	\$ 31,275,421	\$ 40,117,822
Cash equivalents	24,901,259	12,586,349
Mutual funds:	333,235,724	454,281,257
	<u>389,412,404</u>	<u>506,985,428</u>
Investments at estimated fair value:		
Privately managed investment funds	88,451,236	90,470,667
Limited partnerships	210,613,811	203,262,290
	<u>299,065,047</u>	<u>293,732,957</u>
Total Investments	<u>\$ 688,477,451</u>	<u>\$ 800,718,385</u>

Net Change in Fair Value

During 2022 and 2021, the Plan's investments (including investments bought, sold and held during the year) increased/(decreased) in value by (\$68,181,007) and \$129,207,840, respectively, as follows:

NET CHANGE IN FAIR VALUE

	December 31,	
	2021	2021
Investments at fair value as determined by quoted market price:		
Common stock	\$ (4,577,122)	\$ 7,165,672
Mutual funds	(72,662,940)	59,152,231
	<u>(77,240,062)</u>	<u>66,317,903</u>
Investments at estimated fair value:		
Privately managed investment funds	(3,146,721)	13,517,582
Limited partnerships	12,205,776	49,372,355
	<u>9,059,055</u>	<u>62,889,937</u>
Net change in fair value	<u>\$ (68,181,007)</u>	<u>\$ 129,207,840</u>

NOTE 4 – EMPLOYER'S CONTRIBUTIONS RECEIVABLE

Employer's contributions receivable, which represent the unpaid balances of contributions due from participating employers for the years ended December 31, 2022 and 2021, are as follows:

	December 31,	
	2022	2021
Les Schwab Warehouse Center, LLC	\$ 5,986,542	\$5,631,972
Les Schwab Tire Centers of Portland, LLC	8,246,419	7,522,873
Les Schwab Tire Centers of Washington, LLC	9,478,011	8,770,855
Les Schwab Tire Centers of Idaho, LLC	1,356,192	1,290,544
Les Schwab Tire Centers of Boise, LLC	2,461,425	2,303,017
Les Schwab Tire Centers of Montana, LLC	1,421,208	1,109,847
Les Schwab Tire Centers of California, LLC	4,574,343	4,253,988
Les Schwab Tire Centers of Nevada, LLC	861,168	759,932
Les Schwab Tire Centers of Utah, LLC	1,706,981	1,540,482
Les Schwab Tire Centers of Colorado, LLC	1,473,195	1,285,311
Les Schwab Tire Centers of Central California, LLC	1,950,091	1,671,044
Midway Equipment and Supply, LLC	128,628	103,933
LS Transport, LLC	1,184,696	1,099,630
Total employer's contributions receivable	<u>\$ 40,828,899</u>	<u>\$ 37,343,428</u>

NOTE 5 – PARTICIPANT INTERESTS

Participant interests as of December 31, 2022 and 2021 are summarized as follows:

	December 31,	
	2022	2021
Participant interests:		
Vested	\$ 716,205,829	\$ 823,720,988
Non-vested	14,324,438	14,244,697
Total participant interests	<u>\$ 730,530,267</u>	<u>\$ 837,965,685</u>

NOTE 6 – LEASES OF REAL PROPERTIES

Rental income includes income from leases of real properties and real estate limited partnerships and is reported after subtracting any related expenses, including interest expense, property tax expense, insurance expense and any miscellaneous expenses. Net real property rental income includes \$709,868 and \$528,047 of related expenses for the years ended December 31, 2022 and 2021, respectively. Any increases or decreases in the various properties' fair market value and any realized gains or losses from property sales are reported in Note 3, Net Change in Fair Value.

Accounting Standards Codification (ASC) Topic 842, *Leases*, became effective for lessors as of January 1, 2022. The Plan holds investment interests in the limited partnerships that own the property being leased. The Plan does not hold title to the real properties and is not the direct lessor in any lease agreements, and therefore ASC Topic 842 does not apply to the Plan.

NOTE 7 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments include money market funds managed by Principal Bank, who also acts as a trustee for the Plan. Fees incurred by the Plan for trustee services were paid by the Plan. Fees associated with the management of the funds are also paid by the Plan. The trustees and Administrative and Investment Committee members, who are employees of the Company, performed services for the Plan without compensation.

NOTE 8 – INVESTMENT COMMITMENTS

The Plan has investments in several real estate, private equity, and venture capital limited partnerships. These investments are funded over time, as the partnerships request funds. At December 31, 2022 and 2021, the commitments yet to be funded by the Plan totaled \$63,830,719 and \$68,809,341, respectively.

NOTE 9 – FAIR VALUE MEASUREMENTS

The Plan adopted Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, effective January 1, 2008. ASC 820 establishes a fair value measurement framework, provides a single definition of fair value, and requires expanded disclosure summarizing fair value measurements. ASC 820 emphasizes that fair value is a market-based measurement and not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing an asset or liability. ASC 820 also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable input be used when available. Observable inputs are inputs that the market participants would use in pricing the asset or liability based on market data obtained from sources independent of the fund's manager.

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

Unobservable inputs are inputs that reflect the fund manager's assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances. The hierarchy is measured in three levels based on the reliability of inputs:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to the assets or liabilities.
- Level 3 - Pricing inputs are unobservable for the asset or liability; that is, inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Level 3 includes real estate investments that are supported by little or no market activity.

Marketable securities are valued at quoted market price and consist of common and preferred stocks, and government and corporate obligations.

Mutual funds are valued at the daily closing price as reported by the fund. All mutual funds held by the Plan are open-ended funds that are registered with the SEC and are deemed to be actively traded and have a readily determinable fair value.

Investments in privately managed investment funds and limited partnerships are valued based on information provided by the Plan's investment custodians. The financial statements of these investments are audited annually by independent accountants. Values for such funds are stated at estimated fair values, which have been determined by the funds' managers in accordance with ASC 820. If substantially all of an individual fund's underlying investments are measured at net asset value (NAV) as a practical expedient, then the Plan elects to use that fund's NAV as a practical expedient for measuring fair value. These funds have a variety of diverse investment strategies, primarily focused on growth in companies not publicly traded.

All policies and procedures related to valuation of Level 3 investments are determined and approved on an annual basis by the Administrative and Investment Committee of the Plan.

For all privately managed investment funds, limited partnerships, and real estate investments classified as Level 3 under the fair value hierarchy, the Plan does not develop its own inputs in determining fair values, but uses information provided by fund managers and real estate appraisers without modification.

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31:

	December 31, 2022	
	<u>Fair Value</u>	<u>Unfunded Commitments</u>
AACP VI L.P.	\$ 1,269,481	\$ 4,198,950
Asia Alternatives VI L.P.	30,044	281,339
Montauk Trigaurd Fund VII L.P.	6,411,223	4,254,476
Montauk Trigaurd Fund VIII L.P.	3,331,172	6,262,562
Portfolio Advisors Fund IV	756,526	546,178
Portfolio Advisors Fund VIII	10,730,834	2,699,864
Portfolio Advisors Fund IX	19,039,990	4,699,357
PRISA, L.P.	15,370,526	None
Venture Investment Associates VI	2,310,887	100,000
Newbury Secondary Fund	219,057	None
Q-Blk Real Assets II, L.P.	2,928,403	2,486,484
NB Crossroads Fund XXI	10,098,291	2,800,000
NB Crossroads Fund XXII	20,246,170	6,400,000
NB Crossroads Fund 24	<u>986,061</u>	8,900,000
Total	<u>\$ 93,728,665</u>	

	December 31, 2021	
	<u>Fair Value</u>	<u>Unfunded Commitments</u>
AACP VI L.P.	\$ 391,149	\$ 5,513,032
Montauk Trigaurd Fund VII L.P.	6,675,411	5,454,476
Montauk Trigaurd Fund VIII L.P.	2,537,529	7,462,562
Portfolio advisors Fund IV	1,070,098	806,178
Portfolio Advisors Fund VIII	12,711,169	3,002,520
Portfolio Advisors Fund IX	19,805,631	4,993,204
PRISA L.P.	14,567,188	None
Venture Investment Associates VI	3,540,741	100,000
Newbury Secondary Fund	316,366	None
Q-Blk Real Assets II, L.P.	2,459,281	2,486,484
NB Crossroads Fund XXI	12,937,840	2,800,000
NB Crossroads Fund XXII	<u>24,447,375</u>	6,400,000
Total	<u>\$ 101,495,778</u>	

These privately managed funds generally do not provide for any ongoing redemptions or allow for the investment to be transferred to another party, and do not have a specific timeframe for expected liquidity, but will provide distributions to investors (including the Plan) to the extent of distributable realized events.

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables summarize the levels in the ASC 820 fair value hierarchy into which the Plan's investments fall as of December 31, 2022 and December 31, 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Mutual funds	\$235,230,666	\$98,005,058	\$ -	\$333,235,724
Privately managed inv. funds	19,366,458	41,091,723	27,993,055	88,451,236
Common and preferred stocks	31,275,421	-	-	31,275,421
Cash equivalents	-	24,901,259	-	24,901,259
Limited partnerships	-	21,464,629	95,420,517	116,885,146
Total investments in the fair value hierarchy	<u>\$285,872,545</u>	<u>\$185,462,669</u>	<u>\$123,413,572</u>	594,748,786
Investments measured at NAV practical expedient:				
Limited partnerships				<u>93,728,665</u>
Total investments at fair value				<u>\$688,477,451</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Mutual funds	\$326,858,148	\$127,423,109	\$ -	\$454,281,257
Privately managed inv. funds	19,004,796	42,214,806	29,251,065	90,470,667
Common and preferred stocks	40,117,822	-	-	40,117,822
Cash equivalents	-	12,586,349	-	12,586,349
Limited partnerships	5,112,188	17,209,860	79,444,464	101,766,512
Total investments in the fair value hierarchy	<u>\$391,092,954</u>	<u>\$199,434,124</u>	<u>\$108,695,529</u>	699,222,607
Investments measured at NAV practical expedient:				
Limited partnerships				<u>101,495,778</u>
Total investments at fair value				<u>\$800,718,385</u>

NOTE 9 – FAIR VALUE MEASUREMENTS (CONTINUED)

During the years ended December 31, 2022 and December 31, 2021, the Plan purchased \$9,766,501 and \$18,144,027 of investments, respectively, that are considered to have Level 3 valuations. The classification of a financial instrument within Level 3 is based upon the significance of the unobservable inputs to the overall fair value measurement.

NOTE 10 – PLAN AMENDMENTS

The Plan was amended in November 2021 for 2022 to increase the annual eligible compensation limit from \$64,872 to \$68,112 for hourly employees, effective for pay periods commencing on or after January 1, 2022. The Plan was also amended in September 2022 for 2023 to increase the annual eligible compensation limit from \$68,112 to \$70,152 for hourly employees, effective for pay periods commencing on or after January 1, 2023. Eligible compensation under these amendments is limited on a pay-period basis based on 24 pay periods in a Plan year.

NOTE 11 – SUBSEQUENT EVENTS

Plan management evaluates events and transactions that occur after the Statement of Net Assets Available for Benefits date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Mutual Funds:</u>					
	Acadian Collective International Equity Fund		1,514,196 Shares of Mutual Funds	\$ 19,200,000	\$ 19,790,536
	GW&K Collective Trust		556,973 Shares of Mutual Funds	8,681,160	10,942,098
	Grandueur Peak International Fund		935,174 Shares of Mutual Funds	15,927,072	14,869,273
	Mercer Non-US Core Equity Fund		779,350 Shares of Mutual Funds	16,181,926	16,756,027
	Manulife Asset Management		2,494,169 Shares of Mutual Funds	26,228,155	26,986,913
	Mercer Emerging Markets Equity		2,599,292 Shares of Mutual Funds	26,667,632	28,722,172
	Mercer Opportunities Fixed Income		1,728,972 Shares of Mutual Funds	17,554,437	18,430,842
	Principal Diversified Real Asset Fund		2,359,579 Shares of Mutual Funds	28,815,541	25,955,368
	Prudential Core Plus Bond Fund		159,492 Shares of Mutual Funds	29,561,875	26,631,935
	SSGA S&P 500 Index Fund		1,334,206 Shares of Mutual Funds	77,618,189	109,270,150
	SSGA World Ex U.S. Index Fund		2,216,881 Shares of Mutual Funds	26,940,928	34,880,410
	Total Mutual Funds			\$ 293,376,915	\$ 333,235,724
<u>Common Stock:</u>					
	Adobe Inc		132 Shares of Common Stock	\$ 21,643	\$ 44,422
	Servicenow Inc		5 Shares of Common Stock	2,605	1,941
	Visa Inc-Class A Shrs		1,195 Shares of Common Stock	158,034	248,273
	Kroger Co		3,540 Shares of Common Stock	120,756	157,813
	Newell Brands, Inc		5,524 Shares of Common Stock	87,382	72,254
	Booking Holdings Inc		32 Shares of Common Stock	70,338	64,489
	Altria Group Inc Com		3,300 Shares of Common Stock	133,307	150,843
	Voya Financial, Inc.		1,690 Shares of Common Stock	92,317	103,918
	Amgen Inc		614 Shares of Common Stock	121,964	161,261
	Dollar General Corp		80 Shares of Common Stock	9,597	19,700
	Boston Properties Inc Com		750 Shares of Common Stock	66,634	50,685
	Oracle Corporation		2,500 Shares of Common Stock	178,039	204,350
	Eli Lilly & Co Com		879 Shares of Common Stock	110,168	321,573
	Pfizer Inc		5,210 Shares of Common Stock	177,594	266,960
	Albemarle Corp Com		249 Shares of Common Stock	17,780	53,998
	Aptargroup Inc Com		1,171 Shares of Common Stock	135,105	128,787
	Silgan Hldgs Inc Com		1,299 Shares of Common Stock	40,270	67,340
	Azz Inc.		1,753 Shares of Common Stock	68,660	70,471
	Albany Intl Corp New Cl A		1,786 Shares of Common Stock	130,240	176,082
	Altra Holdings Inc		2,933 Shares of Common Stock	94,756	175,247
	Barnes Group Inc Com		3,326 Shares of Common Stock	156,214	135,867
	Belden Inc Com		2,609 Shares of Common Stock	133,978	187,587
	Dycom Inds Inc Com		2,416 Shares of Common Stock	122,714	226,138
	Flowserve Corp Com		2,116 Shares of Common Stock	95,908	64,919
	Harsco Corp		10,003 Shares of Common Stock	206,716	62,919
	Heico Corp Cl A		1,132 Shares of Common Stock	104,374	135,670
	Ilex Corp		652 Shares of Common Stock	101,040	148,871
	Carter Holdings		1,855 Shares of Common Stock	165,847	138,402
	Designer Brands Inc		5,060 Shares of Common Stock	86,233	49,487
	Fti Consulting Inc Com		1,392 Shares of Common Stock	124,512	221,050
	Matthews Intl Corp		3,428 Shares of Common Stock	115,618	104,348
	Monro Inc		2,533 Shares of Common Stock	196,577	114,492
	Wolverine World Wide Inc Com		5,920 Shares of Common Stock	152,594	64,706
	World Wrestling Entertainment Inc		1,341 Shares of Common Stock	86,463	91,885
	Nu Skin Enterprises		2,289 Shares of Common Stock	109,057	96,504
	Prestige Consumer Healthcare Inc.		1,965 Shares of Common Stock	63,433	123,009
	Treehouse Foods Inc		2,267 Shares of Common Stock	98,396	111,944
	Nextier Oilfield Solutions Inc		12,430 Shares of Common Stock	75,427	114,853

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Oceaneering Intl Inc		6,903 Shares of Common Stock	92,017	120,733
	Range Res Corp Com		5,989 Shares of Common Stock	45,672	149,845
	Bankunited Inc		5,480 Shares of Common Stock	186,488	186,156
	Banner Corp		911 Shares of Common Stock	48,353	57,575
	Berkshire Hills Bancorp Inc		1,442 Shares of Common Stock	37,990	43,116
	Cohen & Steers Inc Com		2,027 Shares of Common Stock	109,586	130,863
	Jbg Smith Properties		4,707 Shares of Common Stock	171,155	89,339
	Nasdaq, Inc		2,577 Shares of Common Stock	80,639	158,099
	National Bank Holdings Corp		4,277 Shares of Common Stock	155,183	179,933
	Pacwest Bancorp		3,194 Shares of Common Stock	116,386	73,302
	Signature Bk New York N Y Com		1,240 Shares of Common Stock	177,786	142,873
	Slr Investment Corp		6,187 Shares of Common Stock	128,036	86,061
	Texas Cap Bancshares Inc Com		1,671 Shares of Common Stock	101,615	100,778
	Wsfs Financial Corp		1,241 Shares of Common Stock	50,219	56,267
	Aci Worldwide Inc		4,746 Shares of Common Stock	152,375	109,158
	Advanced Energy Inds Inc		2,042 Shares of Common Stock	114,118	175,163
	Calamp Corp Com		8,775 Shares of Common Stock	88,267	39,312
	Euronet Worldwide Inc.		1,201 Shares of Common Stock	159,231	113,350
	Gartner Inc		625 Shares of Common Stock	84,715	210,088
	lpg Photonics Corp		655 Shares of Common Stock	88,469	62,009
	Infinera Corp		10,084 Shares of Common Stock	59,446	67,966
	ltron Inc Com		2,585 Shares of Common Stock	161,566	130,930
	Knowles Corp		6,853 Shares of Common Stock	116,410	112,526
	Macom Technology Solutions Holdings, Inc.		3,458 Shares of Common Stock	63,569	217,785
	Ncr Corporation Com		3,971 Shares of Common Stock	115,335	92,961
	Rogers Corp Com		228 Shares of Common Stock	31,529	27,210
	Asgn Incorporated		2,033 Shares of Common Stock	110,115	165,649
	Acadia Healthcare Co Inc		3,265 Shares of Common Stock	104,614	268,775
	Catalent Inc		1,918 Shares of Common Stock	92,721	86,329
	Charles River Laboratories		604 Shares of Common Stock	79,591	131,612
	Chemed Corp New Com		581 Shares of Common Stock	210,695	296,560
	Pediatrics Medical Group Inc		2,674 Shares of Common Stock	61,307	39,736
	Merit Medical Systems Inc Common Stock		3,153 Shares of Common Stock	150,738	222,665
	Supernus Pharmaceuticals Inc		4,045 Shares of Common Stock	107,224	144,285
	Allete Inc		2,726 Shares of Common Stock	216,246	175,854
	Northwestern Corp Com New		1,171 Shares of Common Stock	81,556	69,487
	Alamos Gold Inc		11,663 Shares of Common Stock	57,093	117,913
	Herbalife Ltd		3,912 Shares of Common Stock	148,573	58,211
	Tronox Holdings Plc		7,754 Shares of Common Stock	83,977	106,307
	Aercap Holdings Nv		3,325 Shares of Common Stock	161,463	193,914
	Alphabet Inc Cl A		2,600 Shares of Common Stock	148,143	229,398
	Automatic Data Processing Inc		906 Shares of Common Stock	151,459	216,407
	Mastercard Inc Cl A		406 Shares of Common Stock	125,051	141,178
	Microsoft Corp		1,124 Shares of Common Stock	154,602	269,558
	Abbott Labs		1,920 Shares of Common Stock	162,818	210,797
	Regeneron Pharmaceuticals Inc		168 Shares of Common Stock	58,125	121,210
	Zoetis Inc		950 Shares of Common Stock	105,952	139,223
	Accenture Plc		792 Shares of Common Stock	143,818	211,337
	Carlisle Cos Inc		656 Shares of Common Stock	85,629	154,586
	Huron Consulting Group Inc Com		2,720 Shares of Common Stock	132,233	197,472
	Kbr Inc		3,268 Shares of Common Stock	92,024	172,550
	Knight-Swift Transportation Holdings Inc		2,041 Shares of Common Stock	79,050	106,969
	Wabtec Corp		649 Shares of Common Stock	43,569	64,777

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Willscot Mobile Mini Holdings		3,401 Shares of Common Stock	49,534	153,623
	1-800-Flowers.Com Inc		5,950 Shares of Common Stock	100,601	56,882
	Brp Group Inc		4,603 Shares of Common Stock	96,058	115,719
	Pacific Premier Bancorp Com		3,069 Shares of Common Stock	74,332	96,858
	Stag Industrial Inc		1,742 Shares of Common Stock	52,316	56,284
	Ciena Corp Usd 0.01		1,991 Shares of Common Stock	92,697	101,501
	Coherus Biosciences Inc.		6,876 Shares of Common Stock	112,840	54,458
	Encompass Health Corp		1,942 Shares of Common Stock	106,181	116,151
	Haemonetics Corp Mass		979 Shares of Common Stock	78,759	76,998
	Healthequity Inc		1,913 Shares of Common Stock	116,320	117,917
	Newmarket Corp Com		90 Shares of Common Stock	34,825	28,000
	Newmont Corporation		3,140 Shares of Common Stock	185,504	148,208
	Royal Gold Inc		740 Shares of Common Stock	91,249	83,413
	C H Robinson Worldwide Inc Com New		1,240 Shares of Common Stock	120,579	113,534
	Clean Harbors Inc		670 Shares of Common Stock	37,329	76,460
	Copart Inc Com		20 Shares of Common Stock	1,033	1,218
	Expeditors Intl Wash Inc		1,220 Shares of Common Stock	110,798	126,782
	Hunt J B Trans Svcs Inc		730 Shares of Common Stock	98,327	127,283
	Landstar Sys Inc Com		460 Shares of Common Stock	62,550	74,934
	Old Dominion Freight Lines Inc		542 Shares of Common Stock	106,387	153,809
	Republic Services Inc Cl A Comm		1,190 Shares of Common Stock	113,284	153,498
	Roper Technologies, Inc.		365 Shares of Common Stock	149,673	157,713
	Schneider National Inc		1,160 Shares of Common Stock	30,160	27,144
	3M Co Com		110 Shares of Common Stock	18,517	13,191
	United Parcel Service-Cl B		940 Shares of Common Stock	149,496	163,410
	Waste Management Inc		1,090 Shares of Common Stock	123,350	170,999
	Home Depot Inc		556 Shares of Common Stock	153,370	175,618
	Target Corp		210 Shares of Common Stock	31,183	31,298
	Tractor Supply Co Com		20 Shares of Common Stock	2,753	4,499
	Albertsons Cos Inc		2,860 Shares of Common Stock	49,198	59,316
	Caseys Gen Stores Inc		550 Shares of Common Stock	99,743	123,393
	Colgate Palmolive Co		1,900 Shares of Common Stock	145,731	149,701
	Costco Wholesale Corp		512 Shares of Common Stock	173,261	233,728
	Flowers Foods Inc		2,310 Shares of Common Stock	54,447	66,389
	The Hershey Company		780 Shares of Common Stock	113,512	180,625
	Mondelez International Inc		20 Shares of Common Stock	1,148	1,333
	Pepsico Inc		1,440 Shares of Common Stock	195,780	260,150
	Philip Morris International In		2,030 Shares of Common Stock	166,975	205,456
	Procter & Gamble Co		1,780 Shares of Common Stock	244,541	269,777
	Walmart Inc		1,640 Shares of Common Stock	223,678	232,536
	Berkshire Hathaway Inc.		871 Shares of Common Stock	223,795	269,052
	Gallagher Arthur J & Co		820 Shares of Common Stock	83,976	154,603
	Markel Holdings		104 Shares of Common Stock	109,493	137,019
	Ansys Inc		2 Shares of Common Stock	645	483
	Broadcom Inc		488 Shares of Common Stock	175,536	272,855
	Cadence Design Systems Inc		1,090 Shares of Common Stock	110,651	175,098
	Cirrus Logic Inc		620 Shares of Common Stock	51,077	46,178
	Electronic Arts Inc		1,160 Shares of Common Stock	149,210	141,729
	Henry Jack & Assoc Inc Com		420 Shares of Common Stock	67,683	73,735
	Intuit Com		452 Shares of Common Stock	141,726	175,927
	Synopsys Inc Com		560 Shares of Common Stock	111,999	178,802
	Texas Instruments Inc		1,240 Shares of Common Stock	169,573	204,873
	Tyler Technologies Inc		35 Shares of Common Stock	11,643	11,284

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Verisign Inc Com		116 Shares of Common Stock	23,350	23,831
	Amerisourcebergen Corp Com		1,040 Shares of Common Stock	107,156	172,338
	Bristol Myers Squibb Co		3,160 Shares of Common Stock	188,021	227,362
	Iqvia Holdings Inc		386 Shares of Common Stock	62,406	79,088
	Johnson & Johnson		1,720 Shares of Common Stock	257,655	303,838
	Merck & Co Inc New		2,820 Shares of Common Stock	223,782	312,879
	Resmed Inc		9 Shares of Common Stock	1,626	1,873
	Seagen Inc		40 Shares of Common Stock	5,999	5,140
	Thermo Fisher Scientific Inc		108 Shares of Common Stock	46,563	59,475
	United Therapeutics Corp Del Com		340 Shares of Common Stock	64,303	94,551
	Unitedhealth Group Inc		504 Shares of Common Stock	173,519	267,211
	Ameren Corporation		1,320 Shares of Common Stock	101,119	117,374
	American Electric Power Inc		1,450 Shares of Common Stock	138,377	137,678
	Cms Energy Corp		2,140 Shares of Common Stock	130,490	135,526
	Consolidated Edison Inc		1,380 Shares of Common Stock	100,388	131,528
	Dte Energy Co Com		1,150 Shares of Common Stock	119,628	135,160
	Eversource Energy		260 Shares of Common Stock	21,328	21,798
	Hawaiian Elec Inds Inc		1,550 Shares of Common Stock	52,875	64,868
	Idacorp Inc Com		660 Shares of Common Stock	56,217	71,181
	Wec Energy Group Inc		1,500 Shares of Common Stock	141,421	140,640
	Xcel Energy Inc Com		1,860 Shares of Common Stock	127,352	130,405
	T-Mobile Us Inc		1,370 Shares of Common Stock	155,621	191,800
	Verizon Communications		5,410 Shares of Common Stock	311,398	213,154
	Amdocs Limited Com		1,800 Shares of Common Stock	103,903	163,620
	Everest Re Group Ltd		472 Shares of Common Stock	102,650	156,359
	Genpact Ltd		2,940 Shares of Common Stock	128,783	136,181
	Medtronic, Plc		180 Shares of Common Stock	18,860	13,990
	Renaissancere Holdings Com		260 Shares of Common Stock	39,101	47,900
	Qiagen N.V.		1,420 Shares of Common Stock	69,346	70,815
	Ishares Russell Mid-Cap Etf		1,123 Shares of Common Stock	66,870	75,746
	Ishares Russell 2000 Etf		180 Shares of Common Stock	28,027	31,385
	Ishares Core S&P Small-Cap Etf		631 Shares of Common Stock	36,680	59,718
	Mercury Systems Inc		1,130 Shares of Common Stock	65,184	50,556
	Teledyne Technologies Inc		272 Shares of Common Stock	176,280	108,776
	Kb Home		1,901 Shares of Common Stock	76,088	60,547
	J & J Snack Foods Corp		506 Shares of Common Stock	77,788	75,753
	Diamondback Energy Inc		1,017 Shares of Common Stock	104,785	139,105
	Ehealth Inc		1,773 Shares of Common Stock	92,134	8,581
	United Community Banks Inc/Ga		3,001 Shares of Common Stock	99,828	101,434
	Box Inc		4,802 Shares of Common Stock	112,518	149,486
	PetiQ Inc		4,048 Shares of Common Stock	112,730	37,323
	Avery Dennison Corp		610 Shares of Common Stock	131,505	110,410
	Seaboard Corp Del Com		4 Shares of Common Stock	15,340	15,101
	Autozone Inc		54 Shares of Common Stock	91,479	133,174
	O'Reilly Automotive Inc		86 Shares of Common Stock	51,642	72,587
	Service Corp Intl		1,560 Shares of Common Stock	90,836	107,858
	Archer Daniels Midland Co		1,660 Shares of Common Stock	121,240	154,131
	Coca Cola Co		2,460 Shares of Common Stock	138,551	156,481
	Ingredion Inc		1,090 Shares of Common Stock	106,241	106,744
	Tyson Foods Inc Cl A Del		1,890 Shares of Common Stock	149,406	117,653
	Avalonbay Cmnty Inc Com		392 Shares of Common Stock	93,607	63,316
	Cboe Global Markets, Inc.		70 Shares of Common Stock	9,014	8,783
	Essex Ppty Tr Com		386 Shares of Common Stock	123,840	81,801

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Hanover Ins Group Inc		560 Shares of Common Stock	70,601	75,673
	Life Storage, Inc.		580 Shares of Common Stock	69,951	57,130
	Mid America Apartment Com		690 Shares of Common Stock	107,838	108,323
	Raymond James Finl Inc		1,360 Shares of Common Stock	114,206	145,316
	Travelers Companies, Inc		810 Shares of Common Stock	125,280	151,867
	Apple Inc		1,680 Shares of Common Stock	235,421	218,282
	Caci Intl Inc Formerly Caci Inc To 12/23/86 CI A		275 Shares of Common Stock	69,819	82,662
	Cisco Systems Inc		4,000 Shares of Common Stock	216,982	190,560
	Dell Technologies Inc.		1,460 Shares of Common Stock	72,808	58,721
	Kla Corporation		29 Shares of Common Stock	8,405	10,934
	Manhattan Associates, Inc Com		860 Shares of Common Stock	132,474	104,404
	Qualcomm Inc		80 Shares of Common Stock	11,390	8,795
	Science Applications Internati		710 Shares of Common Stock	60,575	78,760
	Vmware Inc		1,143 Shares of Common Stock	136,021	140,315
	Abbvie Inc		1,150 Shares of Common Stock	162,758	185,852
	Biomarin Pharmaceutical Inc		540 Shares of Common Stock	46,266	55,885
	Gilead Sciences Inc		1,800 Shares of Common Stock	127,335	154,530
	Laboratory Crp Of Amer Hldgs		538 Shares of Common Stock	143,610	126,688
	Mckesson Corp		519 Shares of Common Stock	98,331	194,687
	Molina Healthcare Inc		314 Shares of Common Stock	103,527	103,689
	Schein Henry Inc		860 Shares of Common Stock	70,177	68,688
	Evergy Inc		1,940 Shares of Common Stock	119,645	122,084
	White Mountains Insurance Group Inc Com		40 Shares of Common Stock	42,878	56,573
	Chubb Limited		820 Shares of Common Stock	149,332	180,892
	Ss&C Technologies Holdings Inc		500 Shares of Common Stock	37,566	26,030
	Summit Materials Inc		3,046 Shares of Common Stock	75,758	86,474
	Azek Co Inc/The		3,882 Shares of Common Stock	93,563	78,882
	Jacobs Solutions Inc		824 Shares of Common Stock	107,360	98,938
	Sonos Inc		3,150 Shares of Common Stock	72,162	53,235
	Istar Inc.		2,859 Shares of Common Stock	49,822	21,814
	Safehold Inc.		218 Shares of Common Stock	14,075	6,239
	Adeia Inc		3,365 Shares of Common Stock	29,848	31,900
	Aspen Technology Inc		395 Shares of Common Stock	72,241	81,133
	Quidelortho Corp		753 Shares of Common Stock	103,060	64,510
	Enhabit Inc		971 Shares of Common Stock	26,170	12,778
	Packaging Corp Of America		720 Shares of Common Stock	112,910	92,095
	General Dynamics Corp		615 Shares of Common Stock	146,271	152,588
	Huntington Ingalls Industries		420 Shares of Common Stock	90,830	96,886
	Lockheed Martin Corp		365 Shares of Common Stock	163,631	177,569
	Northrop Grumman Corp		92 Shares of Common Stock	43,594	50,196
	Paccar Inc		1,260 Shares of Common Stock	122,865	124,702
	Tetra Tech Inc New		350 Shares of Common Stock	47,806	50,817
	Textron Inc		1,690 Shares of Common Stock	106,193	119,652
	Autonation Inc Com		230 Shares of Common Stock	28,049	24,679
	Penske Auto Group Inc		20 Shares of Common Stock	2,227	2,299
	Ulta Beauty, Inc		290 Shares of Common Stock	120,070	136,030
	Bj'S Wholesale Club Holdings, Inc.		260 Shares of Common Stock	18,889	17,202
	Cvs Health Corporation		1,260 Shares of Common Stock	128,976	117,419
	Campbell Soup Co		1,070 Shares of Common Stock	51,896	60,723
	General Mills Inc		110 Shares of Common Stock	8,387	9,224
	The Kraft Heinz Company		1,200 Shares of Common Stock	46,512	48,852
	Pilgrim'S Pride Corp		1,000 Shares of Common Stock	25,171	23,730
	Chevron Corp		1,040 Shares of Common Stock	171,428	186,670

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Exxon Mobil Corporation		1,330 Shares of Common Stock	121,370	146,699
	Bok Financial Corporation Common Stock		540 Shares of Common Stock	55,545	56,047
	Bank Ozk		1,610 Shares of Common Stock	69,310	64,497
	Berkley W R Corp		1,300 Shares of Common Stock	88,575	94,341
	Cigna Corporation		55 Shares of Common Stock	15,827	18,223
	Cna Finl Corp Com		670 Shares of Common Stock	29,317	28,327
	First Ctzns Bancshares Inc Cl A		148 Shares of Common Stock	116,357	112,237
	Hartford Financial Services Group Inc Com		1,830 Shares of Common Stock	121,934	138,769
	Loews Corp		820 Shares of Common Stock	45,665	47,831
	Old Rep Intl Corp		3,940 Shares of Common Stock	91,419	95,151
	Prosperity Bancshares Inc Com		530 Shares of Common Stock	37,402	38,520
	Reinsurance Group America Class A New		180 Shares of Common Stock	24,425	25,576
	Us Bancorp		180 Shares of Common Stock	7,419	7,849
	Wells Fargo & Co		690 Shares of Common Stock	29,516	28,490
	Wintrust Finl Corp		940 Shares of Common Stock	81,663	79,449
	Zions Bancorporation, N.A.		2,060 Shares of Common Stock	101,911	101,269
	Arrow Electrs Inc		1,040 Shares of Common Stock	120,052	108,753
	International Business Machs Corp Com		770 Shares of Common Stock	107,141	108,485
	Littelfuse Inc Com		97 Shares of Common Stock	23,101	21,359
	Elevance Health Inc		375 Shares of Common Stock	171,316	192,364
	Biogen Inc		215 Shares of Common Stock	44,462	59,538
	Cardinal Health Inc Com		640 Shares of Common Stock	51,265	49,197
	Humana Inc		103 Shares of Common Stock	49,429	52,755
	Incyte Corporation, Inc.		740 Shares of Common Stock	61,030	59,437
	Organon & Co		400 Shares of Common Stock	13,054	11,172
	Vertex Pharmaceuticals Inc Com		375 Shares of Common Stock	89,860	108,293
	Firstenergy Corp Com		1,240 Shares of Common Stock	46,832	52,006
	Oge Energy Corp Com		2,380 Shares of Common Stock	94,483	94,129
	Pinnacle West Cap Corp		1,320 Shares of Common Stock	90,082	100,372
	Sempra Energy		830 Shares of Common Stock	138,289	128,268
	Axis Capital Holdings Ltd		1,280 Shares of Common Stock	72,419	69,338
	Jazz Pharmaceuticals Plc		510 Shares of Common Stock	75,598	81,248
	Lyondellbasell Industries Nv		70 Shares of Common Stock	7,067	5,812
	Popular Inc		1,170 Shares of Common Stock	107,435	77,594
	Ssr Mining Inc		2,730 Shares of Common Stock	44,458	42,779
	Total Common Stock			\$ 27,594,695	\$ 31,275,421
	Limited Partnerships:				
	Cabrillo Commerce Center LLC		Interest in Limited Partnership	\$ 2,500,674	\$ 19,790,822
	Great Hills Equity		Interest in Limited Partnership	1,709,406	4,745,331
	Lovell Minnick		Interest in Limited Partnership	2,188,043	479,742
	Hickory Lane Fund		Interest in Limited Partnership	6,000,000	4,430,698
	Madrona		Interest in Limited Partnership	1,930,729	858,260
	Merit Energy Partners Fund J		Interest in Limited Partnership	4,976,488	7,021,531
	Merit Energy Partners Fund K		Interest in Limited Partnership	1,846,671	3,417,366
	Related Real Estate Fund III		Interest in Limited Partnership	3,162,654	3,493,180
	NB Crossroads Fund XXI		Interest in Limited Partnership	2,271,059	10,098,291
	NB Crossroads Fund XXII		Interest in Limited Partnership	10,150,000	20,246,170
	NB Crossroads Fund 24		Interest in Limited Partnership	1,100,000	986,061
	Newbury Secondary Fund		Interest in Limited Partnership	2,746,870	219,057
	Oak Tree		Interest in Limited Partnership	1	27,680
	Pacific Crossroads Properties, Inc.		Interest in Limited Partnership	3,195,607	7,175,157
	Patrick Airport Business Center LLC		Interest in Limited Partnership	657,813	5,227,976

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Portfolio Advisors Fund IV		Interest in Limited Partnership	1,662,644	756,526
	Portfolio Advisors Fund VIII		Interest in Limited Partnership	5,448,525	10,730,834
	Q-Blk Real Assets II, L.P.		Interest in Limited Partnership	1,756,314	2,928,403
	Seatac Village Shopping Center LLC		Interest in Limited Partnership	5,420,554	13,368,649
	Thompson Street II, L.P.		Interest in Limited Partnership	163,979	148,774
	Venture Investment Associates VI		Interest in Limited Partnership	2,626,016	2,310,887
	PRISA L.P.		Interest in Limited Partnership	10,855,964	15,370,526
	Aberdeen US Private Equity VII, L.P.		Interest in Limited Partnership	4,610,119	6,845,398
	Portfolio Advisors Fund XI		Interest in Limited Partnership	9,181,484	19,039,990
	Encap Energy Capital Fund, L.P.		Interest in Limited Partnership	4,919,047	6,438,699
	Iron Point Real Estate Partners IC, L.P.		Interest in Limited Partnership	4,538,422	4,643,526
	Encap Flatrock Midstream Fund IV-C		Interest in Limited Partnership	1,954,427	2,026,981
	Resource Capital Fund, L.P.		Interest in Limited Partnership	2,903,561	4,060,657
	David Kempner Institutional L.P.		Interest in Limited Partnership	11,000,000	11,025,732
	Bain Capital Real Estate Fund II L.P.		Interest in Limited Partnership	2,647,384	2,977,193
	Arkkan Opportunities Feeder Fund LTD		Interest in Limited Partnership	8,700,000	8,681,794
	AACP VI L.P.		Interest in Limited Partnership	1,496,818	1,269,481
	Asia Alternatives VI L.P.		Interest in Limited Partnership	39,922	30,044
	Montauk Trigaurd Fund VII L.P.		Interest in Limited Partnership	1,467,101	6,411,223
	Montauk Trigaurd Fund VIII L.P.		Interest in Limited Partnership	2,029,839	3,331,172
	Total Limited Partnerships			\$ 127,858,135	\$ 210,613,811

Privately Managed Investment Funds:

Anchorage Capital Partners	Interest in Privately Managed Inv. Fnd.	\$ 211,514	\$ 587,168
Atalan Offshore Fund	Interest in Privately Managed Inv. Fnd.	6,500,000	7,310,500
Aurelius Capital International Fund	Interest in Privately Managed Inv. Fnd.	10,132,875	13,121,374
Canyon Value	Interest in Privately Managed Inv. Fnd.	2,116,101	8,007,911
Elliot International	Interest in Privately Managed Inv. Fnd.	8,638,772	27,077,061
King Street Capital	Interest in Privately Managed Inv. Fnd.	(0)	1,159,811
OZ Overseas	Interest in Privately Managed Inv. Fnd.	106,026	229,884
Pennant Windward	Interest in Privately Managed Inv. Fnd.	-	(0)
Phara Gaia Fund	Interest in Privately Managed Inv. Fnd.	8,000,000	7,330,885
Shellback Offshord Fund	Interest in Privately Managed Inv. Fnd.	5,752,405	9,183,662
Shepherd	Interest in Privately Managed Inv. Fnd.	1	86,322
Silver Point Capital Offshort Fund	Interest in Privately Managed Inv. Fnd.	8,500,000	11,471,742
Tiger Global LTD	Interest in Privately Managed Inv. Fnd.	5,000,000	2,872,296
Wexford Offshore Spectrum Fund	Interest in Privately Managed Inv. Fnd.	136,333	12,620
Total Privately Managed Investment Funds		\$ 55,094,027	\$ 88,451,236

Cash Equivalents:

	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>		
* Wells Fargo Bank - MMF				24,901,259	24,901,259
Total Cash Equivalents				\$ 24,901,259	\$ 24,901,259

Total Investments**\$ 528,825,031 \$ 688,477,451**

* Denotes a party-in-interest

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333
Schedule H, line 4j, - Schedule of Reportable Transactions
For the Year Ended December 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost	Current Value of Asset on Transaction Date Involved	Net Gain
<u>PURCHASES:</u>								
* Principal	Mutual Fund	\$ 111,795,682	\$ -	\$ -	\$ -	\$ 111,795,682	\$ 111,795,682	\$ -
<u>SALES:</u>								
* Principal	Mutual Fund	\$ -	\$ 99,488,906	\$ -	\$ -	\$ 99,488,906	\$ 99,488,906	\$ -

* Denotes a party-in-interest

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333
Schedule H, line 4j, - Schedule of Reportable Transactions
For the Year Ended December 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost	Current Value of Asset on Transaction Date Involved	Net Gain
<u>PURCHASES:</u>								
* Principal	Mutual Fund	\$ 111,795,682	\$ -	\$ -	\$ -	\$ 111,795,682	\$ 111,795,682	\$ -
<u>SALES:</u>								
* Principal	Mutual Fund	\$ -	\$ 99,488,906	\$ -	\$ -	\$ 99,488,906	\$ 99,488,906	\$ -

* Denotes a party-in-interest

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Mutual Funds:</u>					
	Acadian Collective International Equity Fund		1,514,196 Shares of Mutual Funds	\$ 19,200,000	\$ 19,790,536
	GW&K Collective Trust		556,973 Shares of Mutual Funds	8,681,160	10,942,098
	Grandueur Peak International Fund		935,174 Shares of Mutual Funds	15,927,072	14,869,273
	Mercer Non-US Core Equity Fund		779,350 Shares of Mutual Funds	16,181,926	16,756,027
	Manulife Asset Management		2,494,169 Shares of Mutual Funds	26,228,155	26,986,913
	Mercer Emerging Markets Equity		2,599,292 Shares of Mutual Funds	26,667,632	28,722,172
	Mercer Opportunities Fixed Income		1,728,972 Shares of Mutual Funds	17,554,437	18,430,842
	Principal Diversified Real Asset Fund		2,359,579 Shares of Mutual Funds	28,815,541	25,955,368
	Prudential Core Plus Bond Fund		159,492 Shares of Mutual Funds	29,561,875	26,631,935
	SSGA S&P 500 Index Fund		1,334,206 Shares of Mutual Funds	77,618,189	109,270,150
	SSGA World Ex U.S. Index Fund		2,216,881 Shares of Mutual Funds	26,940,928	34,880,410
	Total Mutual Funds			\$ 293,376,915	\$ 333,235,724
<u>Common Stock:</u>					
	Adobe Inc		132 Shares of Common Stock	\$ 21,643	\$ 44,422
	Servicenow Inc		5 Shares of Common Stock	2,605	1,941
	Visa Inc-Class A Shrs		1,195 Shares of Common Stock	158,034	248,273
	Kroger Co		3,540 Shares of Common Stock	120,756	157,813
	Newell Brands, Inc		5,524 Shares of Common Stock	87,382	72,254
	Booking Holdings Inc		32 Shares of Common Stock	70,338	64,489
	Altria Group Inc Com		3,300 Shares of Common Stock	133,307	150,843
	Voya Financial, Inc.		1,690 Shares of Common Stock	92,317	103,918
	Amgen Inc		614 Shares of Common Stock	121,964	161,261
	Dollar General Corp		80 Shares of Common Stock	9,597	19,700
	Boston Properties Inc Com		750 Shares of Common Stock	66,634	50,685
	Oracle Corporation		2,500 Shares of Common Stock	178,039	204,350
	Eli Lilly & Co Com		879 Shares of Common Stock	110,168	321,573
	Pfizer Inc		5,210 Shares of Common Stock	177,594	266,960
	Albemarle Corp Com		249 Shares of Common Stock	17,780	53,998
	Aptargroup Inc Com		1,171 Shares of Common Stock	135,105	128,787
	Silgan Hldgs Inc Com		1,299 Shares of Common Stock	40,270	67,340
	Azz Inc.		1,753 Shares of Common Stock	68,660	70,471
	Albany Intl Corp New Cl A		1,786 Shares of Common Stock	130,240	176,082
	Altra Holdings Inc		2,933 Shares of Common Stock	94,756	175,247
	Barnes Group Inc Com		3,326 Shares of Common Stock	156,214	135,867
	Belden Inc Com		2,609 Shares of Common Stock	133,978	187,587
	Dycom Inds Inc Com		2,416 Shares of Common Stock	122,714	226,138
	Flowserve Corp Com		2,116 Shares of Common Stock	95,908	64,919
	Harsco Corp		10,003 Shares of Common Stock	206,716	62,919
	Heico Corp Cl A		1,132 Shares of Common Stock	104,374	135,670
	Ilex Corp		652 Shares of Common Stock	101,040	148,871
	Carter Holdings		1,855 Shares of Common Stock	165,847	138,402
	Designer Brands Inc		5,060 Shares of Common Stock	86,233	49,487
	Fti Consulting Inc Com		1,392 Shares of Common Stock	124,512	221,050
	Matthews Intl Corp		3,428 Shares of Common Stock	115,618	104,348
	Monro Inc		2,533 Shares of Common Stock	196,577	114,492
	Wolverine World Wide Inc Com		5,920 Shares of Common Stock	152,594	64,706
	World Wrestling Entertainment Inc		1,341 Shares of Common Stock	86,463	91,885
	Nu Skin Enterprises		2,289 Shares of Common Stock	109,057	96,504
	Prestige Consumer Healthcare Inc.		1,965 Shares of Common Stock	63,433	123,009
	Treehouse Foods Inc		2,267 Shares of Common Stock	98,396	111,944
	Nextier Oilfield Solutions Inc		12,430 Shares of Common Stock	75,427	114,853

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Oceaneering Intl Inc		6,903 Shares of Common Stock	92,017	120,733
	Range Res Corp Com		5,989 Shares of Common Stock	45,672	149,845
	Bankunited Inc		5,480 Shares of Common Stock	186,488	186,156
	Banner Corp		911 Shares of Common Stock	48,353	57,575
	Berkshire Hills Bancorp Inc		1,442 Shares of Common Stock	37,990	43,116
	Cohen & Steers Inc Com		2,027 Shares of Common Stock	109,586	130,863
	Jbg Smith Properties		4,707 Shares of Common Stock	171,155	89,339
	Nasdaq, Inc		2,577 Shares of Common Stock	80,639	158,099
	National Bank Holdings Corp		4,277 Shares of Common Stock	155,183	179,933
	Pacwest Bancorp		3,194 Shares of Common Stock	116,386	73,302
	Signature Bk New York N Y Com		1,240 Shares of Common Stock	177,786	142,873
	Slr Investment Corp		6,187 Shares of Common Stock	128,036	86,061
	Texas Cap Bancshares Inc Com		1,671 Shares of Common Stock	101,615	100,778
	Wsfs Financial Corp		1,241 Shares of Common Stock	50,219	56,267
	Aci Worldwide Inc		4,746 Shares of Common Stock	152,375	109,158
	Advanced Energy Inds Inc		2,042 Shares of Common Stock	114,118	175,163
	Calamp Corp Com		8,775 Shares of Common Stock	88,267	39,312
	Euronet Worldwide Inc.		1,201 Shares of Common Stock	159,231	113,350
	Gartner Inc		625 Shares of Common Stock	84,715	210,088
	lpg Photonics Corp		655 Shares of Common Stock	88,469	62,009
	Infinera Corp		10,084 Shares of Common Stock	59,446	67,966
	ltron Inc Com		2,585 Shares of Common Stock	161,566	130,930
	Knowles Corp		6,853 Shares of Common Stock	116,410	112,526
	Macom Technology Solutions Holdings, Inc.		3,458 Shares of Common Stock	63,569	217,785
	Ncr Corporation Com		3,971 Shares of Common Stock	115,335	92,961
	Rogers Corp Com		228 Shares of Common Stock	31,529	27,210
	Asgn Incorporated		2,033 Shares of Common Stock	110,115	165,649
	Acadia Healthcare Co Inc		3,265 Shares of Common Stock	104,614	268,775
	Catalent Inc		1,918 Shares of Common Stock	92,721	86,329
	Charles River Laboratories		604 Shares of Common Stock	79,591	131,612
	Chemed Corp New Com		581 Shares of Common Stock	210,695	296,560
	Pediatric Medical Group Inc		2,674 Shares of Common Stock	61,307	39,736
	Merit Medical Systems Inc Common Stock		3,153 Shares of Common Stock	150,738	222,665
	Supernus Pharmaceuticals Inc		4,045 Shares of Common Stock	107,224	144,285
	Allete Inc		2,726 Shares of Common Stock	216,246	175,854
	Northwestern Corp Com New		1,171 Shares of Common Stock	81,556	69,487
	Alamos Gold Inc		11,663 Shares of Common Stock	57,093	117,913
	Herbalife Ltd		3,912 Shares of Common Stock	148,573	58,211
	Tronox Holdings Plc		7,754 Shares of Common Stock	83,977	106,307
	Aercap Holdings Nv		3,325 Shares of Common Stock	161,463	193,914
	Alphabet Inc Cl A		2,600 Shares of Common Stock	148,143	229,398
	Automatic Data Processing Inc		906 Shares of Common Stock	151,459	216,407
	Mastercard Inc Cl A		406 Shares of Common Stock	125,051	141,178
	Microsoft Corp		1,124 Shares of Common Stock	154,602	269,558
	Abbott Labs		1,920 Shares of Common Stock	162,818	210,797
	Regeneron Pharmaceuticals Inc		168 Shares of Common Stock	58,125	121,210
	Zoetis Inc		950 Shares of Common Stock	105,952	139,223
	Accenture Plc		792 Shares of Common Stock	143,818	211,337
	Carlisle Cos Inc		656 Shares of Common Stock	85,629	154,586
	Huron Consulting Group Inc Com		2,720 Shares of Common Stock	132,233	197,472
	Kbr Inc		3,268 Shares of Common Stock	92,024	172,550
	Knight-Swift Transportation Holdings Inc		2,041 Shares of Common Stock	79,050	106,969
	Wabtec Corp		649 Shares of Common Stock	43,569	64,777

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Willscot Mobile Mini Holdings		3,401 Shares of Common Stock	49,534	153,623
	1-800-Flowers.Com Inc		5,950 Shares of Common Stock	100,601	56,882
	Brp Group Inc		4,603 Shares of Common Stock	96,058	115,719
	Pacific Premier Bancorp Com		3,069 Shares of Common Stock	74,332	96,858
	Stag Industrial Inc		1,742 Shares of Common Stock	52,316	56,284
	Ciena Corp Usd 0.01		1,991 Shares of Common Stock	92,697	101,501
	Coherus Biosciences Inc.		6,876 Shares of Common Stock	112,840	54,458
	Encompass Health Corp		1,942 Shares of Common Stock	106,181	116,151
	Haemonetics Corp Mass		979 Shares of Common Stock	78,759	76,998
	Healthequity Inc		1,913 Shares of Common Stock	116,320	117,917
	Newmarket Corp Com		90 Shares of Common Stock	34,825	28,000
	Newmont Corporation		3,140 Shares of Common Stock	185,504	148,208
	Royal Gold Inc		740 Shares of Common Stock	91,249	83,413
	C H Robinson Worldwide Inc Com New		1,240 Shares of Common Stock	120,579	113,534
	Clean Harbors Inc		670 Shares of Common Stock	37,329	76,460
	Copart Inc Com		20 Shares of Common Stock	1,033	1,218
	Expeditors Intl Wash Inc		1,220 Shares of Common Stock	110,798	126,782
	Hunt J B Trans Svcs Inc		730 Shares of Common Stock	98,327	127,283
	Landstar Sys Inc Com		460 Shares of Common Stock	62,550	74,934
	Old Dominion Freight Lines Inc		542 Shares of Common Stock	106,387	153,809
	Republic Services Inc Cl A Comm		1,190 Shares of Common Stock	113,284	153,498
	Roper Technologies, Inc.		365 Shares of Common Stock	149,673	157,713
	Schneider National Inc		1,160 Shares of Common Stock	30,160	27,144
	3M Co Com		110 Shares of Common Stock	18,517	13,191
	United Parcel Service-Cl B		940 Shares of Common Stock	149,496	163,410
	Waste Management Inc		1,090 Shares of Common Stock	123,350	170,999
	Home Depot Inc		556 Shares of Common Stock	153,370	175,618
	Target Corp		210 Shares of Common Stock	31,183	31,298
	Tractor Supply Co Com		20 Shares of Common Stock	2,753	4,499
	Albertsons Cos Inc		2,860 Shares of Common Stock	49,198	59,316
	Caseys Gen Stores Inc		550 Shares of Common Stock	99,743	123,393
	Colgate Palmolive Co		1,900 Shares of Common Stock	145,731	149,701
	Costco Wholesale Corp		512 Shares of Common Stock	173,261	233,728
	Flowers Foods Inc		2,310 Shares of Common Stock	54,447	66,389
	The Hershey Company		780 Shares of Common Stock	113,512	180,625
	Mondelez International Inc		20 Shares of Common Stock	1,148	1,333
	Pepsico Inc		1,440 Shares of Common Stock	195,780	260,150
	Philip Morris International In		2,030 Shares of Common Stock	166,975	205,456
	Procter & Gamble Co		1,780 Shares of Common Stock	244,541	269,777
	Walmart Inc		1,640 Shares of Common Stock	223,678	232,536
	Berkshire Hathaway Inc.		871 Shares of Common Stock	223,795	269,052
	Gallagher Arthur J & Co		820 Shares of Common Stock	83,976	154,603
	Markel Holdings		104 Shares of Common Stock	109,493	137,019
	Ansys Inc		2 Shares of Common Stock	645	483
	Broadcom Inc		488 Shares of Common Stock	175,536	272,855
	Cadence Design Systems Inc		1,090 Shares of Common Stock	110,651	175,098
	Cirrus Logic Inc		620 Shares of Common Stock	51,077	46,178
	Electronic Arts Inc		1,160 Shares of Common Stock	149,210	141,729
	Henry Jack & Assoc Inc Com		420 Shares of Common Stock	67,683	73,735
	Intuit Com		452 Shares of Common Stock	141,726	175,927
	Synopsys Inc Com		560 Shares of Common Stock	111,999	178,802
	Texas Instruments Inc		1,240 Shares of Common Stock	169,573	204,873
	Tyler Technologies Inc		35 Shares of Common Stock	11,643	11,284

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Verisign Inc Com		116 Shares of Common Stock	23,350	23,831
	Amerisourcebergen Corp Com		1,040 Shares of Common Stock	107,156	172,338
	Bristol Myers Squibb Co		3,160 Shares of Common Stock	188,021	227,362
	Iqvia Holdings Inc		386 Shares of Common Stock	62,406	79,088
	Johnson & Johnson		1,720 Shares of Common Stock	257,655	303,838
	Merck & Co Inc New		2,820 Shares of Common Stock	223,782	312,879
	Resmed Inc		9 Shares of Common Stock	1,626	1,873
	Seagen Inc		40 Shares of Common Stock	5,999	5,140
	Thermo Fisher Scientific Inc		108 Shares of Common Stock	46,563	59,475
	United Therapeutics Corp Del Com		340 Shares of Common Stock	64,303	94,551
	Unitedhealth Group Inc		504 Shares of Common Stock	173,519	267,211
	Ameren Corporation		1,320 Shares of Common Stock	101,119	117,374
	American Electric Power Inc		1,450 Shares of Common Stock	138,377	137,678
	Cms Energy Corp		2,140 Shares of Common Stock	130,490	135,526
	Consolidated Edison Inc		1,380 Shares of Common Stock	100,388	131,528
	Dte Energy Co Com		1,150 Shares of Common Stock	119,628	135,160
	Eversource Energy		260 Shares of Common Stock	21,328	21,798
	Hawaiian Elec Inds Inc		1,550 Shares of Common Stock	52,875	64,868
	Idacorp Inc Com		660 Shares of Common Stock	56,217	71,181
	Wec Energy Group Inc		1,500 Shares of Common Stock	141,421	140,640
	Xcel Energy Inc Com		1,860 Shares of Common Stock	127,352	130,405
	T-Mobile Us Inc		1,370 Shares of Common Stock	155,621	191,800
	Verizon Communications		5,410 Shares of Common Stock	311,398	213,154
	Amdocs Limited Com		1,800 Shares of Common Stock	103,903	163,620
	Everest Re Group Ltd		472 Shares of Common Stock	102,650	156,359
	Genpact Ltd		2,940 Shares of Common Stock	128,783	136,181
	Medtronic, Plc		180 Shares of Common Stock	18,860	13,990
	Renaissancere Holdings Com		260 Shares of Common Stock	39,101	47,900
	Qiagen N.V.		1,420 Shares of Common Stock	69,346	70,815
	Ishares Russell Mid-Cap Etf		1,123 Shares of Common Stock	66,870	75,746
	Ishares Russell 2000 Etf		180 Shares of Common Stock	28,027	31,385
	Ishares Core S&P Small-Cap Etf		631 Shares of Common Stock	36,680	59,718
	Mercury Systems Inc		1,130 Shares of Common Stock	65,184	50,556
	Teledyne Technologies Inc		272 Shares of Common Stock	176,280	108,776
	Kb Home		1,901 Shares of Common Stock	76,088	60,547
	J & J Snack Foods Corp		506 Shares of Common Stock	77,788	75,753
	Diamondback Energy Inc		1,017 Shares of Common Stock	104,785	139,105
	Ehealth Inc		1,773 Shares of Common Stock	92,134	8,581
	United Community Banks Inc/Ga		3,001 Shares of Common Stock	99,828	101,434
	Box Inc		4,802 Shares of Common Stock	112,518	149,486
	PetiQ Inc		4,048 Shares of Common Stock	112,730	37,323
	Avery Dennison Corp		610 Shares of Common Stock	131,505	110,410
	Seaboard Corp Del Com		4 Shares of Common Stock	15,340	15,101
	Autozone Inc		54 Shares of Common Stock	91,479	133,174
	O'Reilly Automotive Inc		86 Shares of Common Stock	51,642	72,587
	Service Corp Intl		1,560 Shares of Common Stock	90,836	107,858
	Archer Daniels Midland Co		1,660 Shares of Common Stock	121,240	154,131
	Coca Cola Co		2,460 Shares of Common Stock	138,551	156,481
	Ingredion Inc		1,090 Shares of Common Stock	106,241	106,744
	Tyson Foods Inc Cl A Del		1,890 Shares of Common Stock	149,406	117,653
	Avalonbay Cmnty Inc Com		392 Shares of Common Stock	93,607	63,316
	Cboe Global Markets, Inc.		70 Shares of Common Stock	9,014	8,783
	Essex Ppty Tr Com		386 Shares of Common Stock	123,840	81,801

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Hanover Ins Group Inc		560 Shares of Common Stock	70,601	75,673
	Life Storage, Inc.		580 Shares of Common Stock	69,951	57,130
	Mid America Apartment Com		690 Shares of Common Stock	107,838	108,323
	Raymond James Finl Inc		1,360 Shares of Common Stock	114,206	145,316
	Travelers Companies, Inc		810 Shares of Common Stock	125,280	151,867
	Apple Inc		1,680 Shares of Common Stock	235,421	218,282
	Caci Intl Inc Formerly Caci Inc To 12/23/86 CI A		275 Shares of Common Stock	69,819	82,662
	Cisco Systems Inc		4,000 Shares of Common Stock	216,982	190,560
	Dell Technologies Inc.		1,460 Shares of Common Stock	72,808	58,721
	Kla Corporation		29 Shares of Common Stock	8,405	10,934
	Manhattan Associates, Inc Com		860 Shares of Common Stock	132,474	104,404
	Qualcomm Inc		80 Shares of Common Stock	11,390	8,795
	Science Applications Internati		710 Shares of Common Stock	60,575	78,760
	Vmware Inc		1,143 Shares of Common Stock	136,021	140,315
	Abbvie Inc		1,150 Shares of Common Stock	162,758	185,852
	Biomarin Pharmaceutical Inc		540 Shares of Common Stock	46,266	55,885
	Gilead Sciences Inc		1,800 Shares of Common Stock	127,335	154,530
	Laboratory Crp Of Amer Hldgs		538 Shares of Common Stock	143,610	126,688
	Mckesson Corp		519 Shares of Common Stock	98,331	194,687
	Molina Healthcare Inc		314 Shares of Common Stock	103,527	103,689
	Schein Henry Inc		860 Shares of Common Stock	70,177	68,688
	Evergy Inc		1,940 Shares of Common Stock	119,645	122,084
	White Mountains Insurance Group Inc Com		40 Shares of Common Stock	42,878	56,573
	Chubb Limited		820 Shares of Common Stock	149,332	180,892
	Ss&C Technologies Holdings Inc		500 Shares of Common Stock	37,566	26,030
	Summit Materials Inc		3,046 Shares of Common Stock	75,758	86,474
	Azek Co Inc/The		3,882 Shares of Common Stock	93,563	78,882
	Jacobs Solutions Inc		824 Shares of Common Stock	107,360	98,938
	Sonos Inc		3,150 Shares of Common Stock	72,162	53,235
	Istar Inc.		2,859 Shares of Common Stock	49,822	21,814
	Safehold Inc.		218 Shares of Common Stock	14,075	6,239
	Adeia Inc		3,365 Shares of Common Stock	29,848	31,900
	Aspen Technology Inc		395 Shares of Common Stock	72,241	81,133
	Quidelortho Corp		753 Shares of Common Stock	103,060	64,510
	Enhabit Inc		971 Shares of Common Stock	26,170	12,778
	Packaging Corp Of America		720 Shares of Common Stock	112,910	92,095
	General Dynamics Corp		615 Shares of Common Stock	146,271	152,588
	Huntington Ingalls Industries		420 Shares of Common Stock	90,830	96,886
	Lockheed Martin Corp		365 Shares of Common Stock	163,631	177,569
	Northrop Grumman Corp		92 Shares of Common Stock	43,594	50,196
	Paccar Inc		1,260 Shares of Common Stock	122,865	124,702
	Tetra Tech Inc New		350 Shares of Common Stock	47,806	50,817
	Textron Inc		1,690 Shares of Common Stock	106,193	119,652
	Autonation Inc Com		230 Shares of Common Stock	28,049	24,679
	Penske Auto Group Inc		20 Shares of Common Stock	2,227	2,299
	Ulta Beauty, Inc		290 Shares of Common Stock	120,070	136,030
	Bj'S Wholesale Club Holdings, Inc.		260 Shares of Common Stock	18,889	17,202
	Cvs Health Corporation		1,260 Shares of Common Stock	128,976	117,419
	Campbell Soup Co		1,070 Shares of Common Stock	51,896	60,723
	General Mills Inc		110 Shares of Common Stock	8,387	9,224
	The Kraft Heinz Company		1,200 Shares of Common Stock	46,512	48,852
	Pilgrim'S Pride Corp		1,000 Shares of Common Stock	25,171	23,730
	Chevron Corp		1,040 Shares of Common Stock	171,428	186,670

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333

Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)

December 31, 2022

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Exxon Mobil Corporation		1,330 Shares of Common Stock	121,370	146,699
	Bok Financial Corporation Common Stock		540 Shares of Common Stock	55,545	56,047
	Bank Ozk		1,610 Shares of Common Stock	69,310	64,497
	Berkley W R Corp		1,300 Shares of Common Stock	88,575	94,341
	Cigna Corporation		55 Shares of Common Stock	15,827	18,223
	Cna Finl Corp Com		670 Shares of Common Stock	29,317	28,327
	First Ctzns Bancshares Inc Cl A		148 Shares of Common Stock	116,357	112,237
	Hartford Financial Services Group Inc Com		1,830 Shares of Common Stock	121,934	138,769
	Loews Corp		820 Shares of Common Stock	45,665	47,831
	Old Rep Intl Corp		3,940 Shares of Common Stock	91,419	95,151
	Prosperity Bancshares Inc Com		530 Shares of Common Stock	37,402	38,520
	Reinsurance Group America Class A New		180 Shares of Common Stock	24,425	25,576
	Us Bancorp		180 Shares of Common Stock	7,419	7,849
	Wells Fargo & Co		690 Shares of Common Stock	29,516	28,490
	Wintrust Finl Corp		940 Shares of Common Stock	81,663	79,449
	Zions Bancorporation, N.A.		2,060 Shares of Common Stock	101,911	101,269
	Arrow Electrs Inc		1,040 Shares of Common Stock	120,052	108,753
	International Business Machs Corp Com		770 Shares of Common Stock	107,141	108,485
	Littelfuse Inc Com		97 Shares of Common Stock	23,101	21,359
	Elevance Health Inc		375 Shares of Common Stock	171,316	192,364
	Biogen Inc		215 Shares of Common Stock	44,462	59,538
	Cardinal Health Inc Com		640 Shares of Common Stock	51,265	49,197
	Humana Inc		103 Shares of Common Stock	49,429	52,755
	Incyte Corporation, Inc.		740 Shares of Common Stock	61,030	59,437
	Organon & Co		400 Shares of Common Stock	13,054	11,172
	Vertex Pharmaceuticals Inc Com		375 Shares of Common Stock	89,860	108,293
	Firstenergy Corp Com		1,240 Shares of Common Stock	46,832	52,006
	Oge Energy Corp Com		2,380 Shares of Common Stock	94,483	94,129
	Pinnacle West Cap Corp		1,320 Shares of Common Stock	90,082	100,372
	Sempra Energy		830 Shares of Common Stock	138,289	128,268
	Axis Capital Holdings Ltd		1,280 Shares of Common Stock	72,419	69,338
	Jazz Pharmaceuticals Plc		510 Shares of Common Stock	75,598	81,248
	Lyondellbasell Industries Nv		70 Shares of Common Stock	7,067	5,812
	Popular Inc		1,170 Shares of Common Stock	107,435	77,594
	Ssr Mining Inc		2,730 Shares of Common Stock	44,458	42,779
	Total Common Stock			\$ 27,594,695	\$ 31,275,421
	Limited Partnerships:				
	Cabrillo Commerce Center LLC		Interest in Limited Partnership	\$ 2,500,674	\$ 19,790,822
	Great Hills Equity		Interest in Limited Partnership	1,709,406	4,745,331
	Lovell Minnick		Interest in Limited Partnership	2,188,043	479,742
	Hickory Lane Fund		Interest in Limited Partnership	6,000,000	4,430,698
	Madrona		Interest in Limited Partnership	1,930,729	858,260
	Merit Energy Partners Fund J		Interest in Limited Partnership	4,976,488	7,021,531
	Merit Energy Partners Fund K		Interest in Limited Partnership	1,846,671	3,417,366
	Related Real Estate Fund III		Interest in Limited Partnership	3,162,654	3,493,180
	NB Crossroads Fund XXI		Interest in Limited Partnership	2,271,059	10,098,291
	NB Crossroads Fund XXII		Interest in Limited Partnership	10,150,000	20,246,170
	NB Crossroads Fund 24		Interest in Limited Partnership	1,100,000	986,061
	Newbury Secondary Fund		Interest in Limited Partnership	2,746,870	219,057
	Oak Tree		Interest in Limited Partnership	1	27,680
	Pacific Crossroads Properties, Inc.		Interest in Limited Partnership	3,195,607	7,175,157
	Patrick Airport Business Center LLC		Interest in Limited Partnership	657,813	5,227,976

Les Schwab Profit Sharing Retirement Plan, EIN 93-0470437, Plan # 333**Schedule H, line 4i, Schedule of Assets (Held for Investment Purposes)****December 31, 2022**

(a)	(b) Identity of Issue, Borrower, or Similar Party	Lessor	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Portfolio Advisors Fund IV		Interest in Limited Partnership	1,662,644	756,526
	Portfolio Advisors Fund VIII		Interest in Limited Partnership	5,448,525	10,730,834
	Q-Blk Real Assets II, L.P.		Interest in Limited Partnership	1,756,314	2,928,403
	Seatac Village Shopping Center LLC		Interest in Limited Partnership	5,420,554	13,368,649
	Thompson Street II, L.P.		Interest in Limited Partnership	163,979	148,774
	Venture Investment Associates VI		Interest in Limited Partnership	2,626,016	2,310,887
	PRISA L.P.		Interest in Limited Partnership	10,855,964	15,370,526
	Aberdeen US Private Equity VII, L.P.		Interest in Limited Partnership	4,610,119	6,845,398
	Portfolio Advisors Fund XI		Interest in Limited Partnership	9,181,484	19,039,990
	Encap Energy Capital Fund, L.P.		Interest in Limited Partnership	4,919,047	6,438,699
	Iron Point Real Estate Partners IC, L.P.		Interest in Limited Partnership	4,538,422	4,643,526
	Encap Flatrock Midstream Fund IV-C		Interest in Limited Partnership	1,954,427	2,026,981
	Resource Capital Fund, L.P.		Interest in Limited Partnership	2,903,561	4,060,657
	David Kempner Institutional L.P.		Interest in Limited Partnership	11,000,000	11,025,732
	Bain Capital Real Estate Fund II L.P.		Interest in Limited Partnership	2,647,384	2,977,193
	Arkkan Opportunities Feeder Fund LTD		Interest in Limited Partnership	8,700,000	8,681,794
	AACP VI L.P.		Interest in Limited Partnership	1,496,818	1,269,481
	Asia Alternatives VI L.P.		Interest in Limited Partnership	39,922	30,044
	Montauk Trigaurd Fund VII L.P.		Interest in Limited Partnership	1,467,101	6,411,223
	Montauk Trigaurd Fund VIII L.P.		Interest in Limited Partnership	2,029,839	3,331,172
	Total Limited Partnerships			\$ 127,858,135	\$ 210,613,811

Privately Managed Investment Funds:

Anchorage Capital Partners	Interest in Privately Managed Inv. Fnd.	\$ 211,514	\$ 587,168
Atalan Offshore Fund	Interest in Privately Managed Inv. Fnd.	6,500,000	7,310,500
Aurelius Capital International Fund	Interest in Privately Managed Inv. Fnd.	10,132,875	13,121,374
Canyon Value	Interest in Privately Managed Inv. Fnd.	2,116,101	8,007,911
Elliot International	Interest in Privately Managed Inv. Fnd.	8,638,772	27,077,061
King Street Capital	Interest in Privately Managed Inv. Fnd.	(0)	1,159,811
OZ Overseas	Interest in Privately Managed Inv. Fnd.	106,026	229,884
Pennant Windward	Interest in Privately Managed Inv. Fnd.	-	(0)
Phara Gaia Fund	Interest in Privately Managed Inv. Fnd.	8,000,000	7,330,885
Shellback Offshord Fund	Interest in Privately Managed Inv. Fnd.	5,752,405	9,183,662
Shepherd	Interest in Privately Managed Inv. Fnd.	1	86,322
Silver Point Capital Offshort Fund	Interest in Privately Managed Inv. Fnd.	8,500,000	11,471,742
Tiger Global LTD	Interest in Privately Managed Inv. Fnd.	5,000,000	2,872,296
Wexford Offshore Spectrum Fund	Interest in Privately Managed Inv. Fnd.	136,333	12,620
Total Privately Managed Investment Funds		\$ 55,094,027	\$ 88,451,236

Cash Equivalents:

	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>
* Wells Fargo Bank - MMF			24,901,259 24,901,259
Total Cash Equivalents			\$ 24,901,259 \$ 24,901,259

Total Investments**\$ 528,825,031 \$ 688,477,451**

* Denotes a party-in-interest