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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TALASCEND, LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2002

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)
TALASCEND, LLC

NORTHFIELD PLAZA II
5700 CROOKS RD. SUITE 320
TROY, MI 48098

2b Employer Identification Number (EIN)
74-3034970

2c Plan Sponsor's telephone number
248-606-6100

2d Business code (see instructions)
561300

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	KIMBERLY STOUFFER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	578
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	419
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	390
b	Retired or separated participants receiving benefits	**6b**	8
c	Other retired or separated participants entitled to future benefits	**6c**	161
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	559
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	559
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	256
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	253
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2K 2T 3H 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
TALASCEND, LLC 401(K) PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
TALASCEND, LLC	74-3034970	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	10277	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BARON ASSET FUND - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DIVRS DIVD R5 - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS EQV EM ALLCP A - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.50%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP DIV GROWTH ADV - T. ROWE PRICE 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S ESTB VAL A - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.50%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

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

A Name of plan
TALASCEND, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TALASCEND, LLC

D Employer Identification Number (EIN)
74-3034970

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-024	C	187907

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
TALASCEND, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TALASCEND, LLC

D Employer Identification Number (EIN)
74-3034970

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 reported on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	342997	503716
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	53270	34375
(9) Value of interest in common/collective trusts	1c(9)	216251	187907
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11720526	14596756
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	12333044	15322754
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	12333044	15322754

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	1183053	
	(C) Others (including rollovers)	2a(1)(C)	7343	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1190396
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20579	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	2612	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		23191
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	532963	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		532963
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		7588
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		0
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		0
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		2358372
c Other income	**2c**		0
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		4112510
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	1104632	
(2) To insurance carriers for the provision of benefits	**2e(2)**	0	
(3) Other	**2e(3)**	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	**2e(4)**		1104632
f Corrective distributions (see instructions)	**2f**		3335
g Certain deemed distributions of participant loans (see instructions)	**2g**		0
h Interest expense	**2h**		0
i Administrative expenses:			
(1) Salaries and allowances	**2i(1)**	0	
(2) Contract administrator fees	**2i(2)**	300	
(3) Recordkeeping fees	**2i(3)**	5631	
(4) IQPA audit fees	**2i(4)**	947	
(5) Investment advisory and investment management fees	**2i(5)**	3609	
(6) Bank or trust company trustee/custodial fees	**2i(6)**	0	
(7) Actuarial fees	**2i(7)**	0	
(8) Legal fees	**2i(8)**	0	
(9) Valuation/appraisal fees	**2i(9)**	0	
(10) Other trustee fees and expenses	**2i(10)**	0	
(11) Other expenses	**2i(11)**	4346	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		14833
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		1122800
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		2989710
l Transfers of assets:			
(1) To this plan	**2l(1)**		0
(2) From this plan	**2l(2)**		0

Part III Accountant's Opinion

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

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

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

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: GROSS, MENDELSOHN & ASSOCIATES, P.A **(2)** EIN: 52-0982413

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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

2023

This Form is Open to Public Inspection.

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

A Name of plan
TALASCEND, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TALASCEND, LLC

D Employer Identification Number (EIN)
74-3034970

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

GROSS MENDELSOHN
ACCOUNTING | TECHNOLOGY | WEALTH ADVISORY

TALASCEND, LLC 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2023 AND 2022

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GROSS MENDELSOHN
ACCOUNTING | TECHNOLOGY | WEALTH ADVISORY

Independent Auditor's Report

To the Plan Administrator
Talascend, LLC 401(k) Plan

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

We have performed audits of the accompanying financial statements of Talascend, LLC 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) Audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Talascend, LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Independent Auditor's Report (Continued)

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 Talascend, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Talascend, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Independent Auditor's Report (Continued)

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

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 Talascend, LLC 401(k) 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 Talascend, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

GROSS MENDELSOHN
ACCOUNTING | TECHNOLOGY | WEALTH ADVISORY

Independent Auditor's Report (Continued)

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Gross, Mendelsohn & Associates, P.A.

Baltimore, Maryland
October 1, 2024

TALASCEND, LLC 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Investments:		
Investments in mutual funds, at fair value	**$ 14,596,756**	$ 11,720,526
Investment in common/collective trust, at contract value	**199,250**	231,906
Money market fund	**503,716**	342,997
Total Investments	**15,299,722**	12,295,429
Receivables:		
Notes receivable from participants	**34,375**	53,270
Participant contributions receivable	**24,774**	38,620
Total Receivables	**59,149**	91,890
Total Assets	**15,358,871**	12,387,319
Liabilities		
Excess participant contributions payable	**10,214**	4,125
Net Assets Available for Benefits	**$ 15,348,657**	$ 12,383,194

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

TALASCEND, LLC 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	2023	2022
Additions		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	**$ 2,358,372**	$ (3,845,430)
Interest and dividend income	**556,818**	809,775
Net Investment Income (Loss)	**2,915,190**	(3,035,655)
Interest income on notes receivable from participants	**2,612**	1,794
Contributions:		
Participant contributions:		
Payroll deductions	**1,158,994**	1,230,828
Rollover contributions	**7,343**	76,363
Total Contributions	**1,166,337**	1,307,191
Total Additions	**4,084,139**	(1,726,670)
Deductions		
Benefits paid to participants	**1,103,842**	798,515
Administrative expenses	**14,834**	13,590
Total Deductions	**1,118,676**	812,105
Net Increase (Decrease)	**2,965,463**	(2,538,775)
Net Assets Available for Benefits - Beginning of Year	**12,383,194**	14,921,969
Net Assets Available for Benefits - End of Year	**$ 15,348,657**	$ 12,383,194

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

Note 1: Description of Plan

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

General: The Plan is a defined contribution retirement plan established by Talascend, LLC under a Volume Submitter Profit Sharing Plan sponsored by Fidelity Management & Research Company. The Plan generally covers all employees of Talascend, LLC and Talascend SL, LLC (the Companies) who have attained the age of 21. Employees become participants in the Plan on the first day of the month following eligibility. The Plan qualifies under Section 401(k) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Contributions: The Plan generally allows eligible employees to contribute an amount not to exceed the lesser of 50% of their compensation or an amount which, when added to other additions (exclusive of earnings) to the participant's account in any plan year, does not exceed the maximum limitation on annual additions to a participant's account under applicable provisions of the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participant contributions are made through payroll deductions. Each participant designates the percentage of their contribution which is to be invested in one or more of the available investment fund options. Participants may also contribute amounts representing distributions from other qualified retirement plans, except that rollovers of Roth contributions are not permitted. In the event the Plan fails to satisfy relevant nondiscrimination provisions, participant contributions may be returned to certain active participants. “Excess participant contributions payable” represents the amounts to be refunded reported in the statements of net assets available for benefits.

Employer Contributions: The Companies are generally not required to contribute to the Plan, but may make discretionary matching at the option of the Companies. Discretionary employer matching contributions are allocable to active participants that have made eligible contributions during the Plan year and are either employed on the last day of the Plan year or have terminated employment during the Plan year as a result of retirement, death, or disability. For the years ended December 31, 2023 and 2022, there were no discretionary employer matching contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions, allocations of the Companies’ contributions, and Plan earnings and losses. Plan earnings and losses are allocated based on the account balances of the participants. The benefit to which a participant is entitled is that which can be provided from the participant's vested account balance. All Plan assets as of December 31, 2023 and 2022, with the exception of the forfeiture account and participant contributions receivable, have been allocated to participant accounts.

Vesting: Participants are immediately vested in all of their contributions and investment earnings thereon. Vesting in the Companies’ contributions and investment earnings thereon is based on years of credited service. A participant is 40% vested after two years of credited service and 100% vested after three years of credited service. In the event of death, disability, or retirement, a participant’s interest is immediately fully vested in the employer contributions and related earnings under terms set forth in the Plan agreement.

Note 1: Description of Plan (Continued)

Notes Receivable from Participants: Participants may borrow from their accounts up to the lesser of $50,000 or 50 percent of their vested account balance. The loans, which must be for at least $1,000, bear interest at prevailing rates for similar loans as determined by the plan administrator. Repayments are generally made through payroll deductions. A participant may have only two loans outstanding at any one time.

Payment of Benefits: Upon termination of employment, a participant may elect to have vested Plan benefits distributed as a lump-sum payment or a direct rollover to another qualified plan or Individual Retirement Account. Participants are generally required to take minimum distributions upon reaching the age of 72. In-service withdrawals are permitted after a participant has attained 59½ years of age. Hardship withdrawals by a participant are permitted if specified criteria are met.

Forfeitures: The non-vested portion of a participant's account balance is generally forfeited upon termination of employment. As of December 31, 2023 and 2022, forfeited non-vested participant accounts totaled $3 and $545, respectively. Forfeitures are first utilized to pay the Plan's administrative expenses and the remainder used to reduce the Companies' contributions. During the years ended December 31, 2023 and 2022, $947 and $-0- from forfeited non-vested accounts was used to pay Plan expenses, respectively.

Note 2: Summary of Significant Accounting Policies

Following is a description of the significant accounting and reporting policies of the Plan:

Basis of Presentation: The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan trustees are responsible for oversight of the Plan, determine the appropriateness of the Plan's investment offerings and monitor investment performance. Investments are reported at fair value (except for the fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Note 2: Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Contributions: Contributions from participants, including any related employer matching contributions, are recorded in the period the employer withholds payroll deductions from Plan participants.

Benefits Paid to Participants: Benefits are recorded when paid to participants.

Subsequent Events: In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 1, 2024, the date the financial statements were available to be issued. During the period January 1, 2024 through October 1, 2024, the Plan did not have any material recognizable subsequent events.

Note 3: Fair Value Measurements

Generally Accepted Accounting Principles (GAAP) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Note 3: Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for Plan investments measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds: The fair value of mutual funds is based on quoted net asset values (NAV) of shares held by the Plan at year end. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Fund: Valued at cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In determining the appropriate levels, the Plan performs a detailed analysis of the assets and liabilities that are to be reported at fair value. The table below presents the assets and liabilities measured at fair value on a recurring basis by level within the hierarchy as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 14,596,756	$ -0-	$ -0-	$ 14,596,756
Money market fund	503,716	-0-	-0-	503,716
	$ 15,100,472	$ -0-	$ -0-	$ 15,100,472

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 11,720,526	$ -0-	$ -0-	$ 11,720,526
Money market fund	342,997	-0-	-0-	342,997
	$ 12,063,523	$ -0-	$ -0-	$ 12,063,523

Note 4: Information Certified by the Plan Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the plan administrator has instructed the Plan's independent auditors not to perform any auditing procedures with respect to information certified as complete and accurate by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except to compare such information to information included in the Plan's financial statements and supplemental schedule.

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends and interest income on notes receivable from participants for the years ended December 31, 2023 and 2022, was derived from information certified as complete and accurate by Fidelity.

Note 5: Common/Collective Trust

The Fidelity Managed Income Portfolio Fund (the Managed Income Portfolio or the Fund), a common/collective trust fund, invests in a variety of benefit-responsive investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. The Fund meets all of the standards required to be considered fully benefit-responsive, and is therefore reported at contract value in the statements of net assets available for benefits. The Managed Income Portfolio holds investments in fully benefit-responsive investment contracts that provide that the Plan make withdrawals at contract value for benefit-responsive requirements. The fund does not have a guaranteed rate of return, as the fund yield can fluctuate with the returns of the underlying fund assets.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment in the Managed Income Portfolio at contract value. Certain events may limit the ability of the Plan to transact at contract value with the issuer. Examples of such events include the following:

1. The Plan's failure to qualify for Section 401(k) of the Internal Revenue Code.
2. The establishment of a defined contribution plan that competes with the Plan for employee contributions.
3. Any substantive modification or administration of the Fund that is not consented.
4. Changes in laws or regulations having an adverse effect on the Fund's cash flow.
5. Communications from the Plan sponsor or fiduciary designed to influence transfers out of the Fund.
6. Transfers of assets from the Fund to a directly competing investment option.

No events are probable that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

Note 6: Notes Receivable from Participants

As of December 31, 2023, 7 participants were indebted to the Plan in the total amount of $34,375 (December 31, 2022 - 13 participants in the total amount of $53,270) as the result of loans made to them by the Plan. The loans are evidenced by promissory notes bearing interest at 4.25% to 9.50% per annum, and are payable in installments, the latest of which is due in November 2028. The notes are fully secured by the participants' vested account balances.

Note 7: Excess Participant Contributions Payable

The Plan is subject to certain non-discrimination rules under ERISA and the Internal Revenue Code (the Code). For the Plan years ended December 31, 2023 and 2022, the Plan failed certain of the non-discrimination tests under the Code due to lower contribution percentages by non-highly compensated eligible employees relative to the contribution percentages of highly compensated eligible employees. In order to meet the requirements of the non-discrimination rules, the Plan refunded a portion of the contributions made by highly compensated participants, in accordance with applicable provisions of the Code. The refund for 2023, paid in 2024, totaled $10,214. The refund for 2022, paid in 2023, totaled $4,125. The refunds are recorded as "Excess participant contributions payable" in the December 31, 2023 and 2022 statements of net assets available for benefits and are included as an adjustment to participant contributions on the statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.

Note 8: Plan Termination

The Companies have the right under the Plan agreement to discontinue their contributions at any time and to terminate the Plan, subject to applicable statutory provisions. In the event of termination, all participants will become fully vested. The Companies have not indicated any intention to terminate the Plan.

Note 9: Income Tax Status

The Internal Revenue Service has ruled in a letter dated June 30, 2020, that the Volume Submitter Profit Sharing Plan and related trust established by Fidelity Management & Research Company qualifies under applicable sections of the Internal Revenue Code. An employer who adopts this plan is generally considered to have a plan that is also qualified. The Plan's administrator and the Plan's sponsor believe that the Plan is designed and currently operating in compliance with the applicable requirements of the Internal Revenue Code. The Plan's federal tax returns are subject to examination by the Internal Revenue Service generally for a period of three years after the returns are filed.

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 IRS. The plan administrator does not believe that the Plan has any uncertain tax positions. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits in progress for any tax periods.

Note 10: Reconciliation of Financial Statements to Form 5500

The financial statements of the Plan for the years ended December 31, 2023 and 2022 differ from the amounts reported on Schedule H (Financial Information) of Form 5500 (Annual Return/Report of Employee Benefit Plan) filed with the Internal Revenue Service. The significant differences for the year ended December 31, 2023 are as follows:

	Form 5500, Schedule H		
	Line No.	Amount	Financial Statements
Net assets available for benefits	1l	$ 15,322,754	$ 15,348,657
Adjustment from contract value to fair value, of common/collective trust		-0-	(11,343)
Participant contributions receivable - December 31, 2023		-0-	(24,774)
Excess participant contributions payable at December 31, 2023		-0-	10,214
		$ 15,322,754	$ 15,322,754
Participants contributions	2a(1)(B)	$ 1,183,054	$ 1,158,994
Participant contributions receivable - December 31, 2022		-0-	38,620
Participant contributions receivable - December 31, 2023		-0-	(24,774)
Excess participant contributions payable at December 31, 2023		-0-	10,214
		$ 1,183,054	$ 1,183,054
Interest:			
Interest-bearing cash	2b(1)(A)	$ 20,579	$ -0-
Dividends	2b(2)(D)	532,963	-0-
Net investment gain from common/collective trusts	2b(6)	-0-	(7,588)
Net adjustment from contract value to fair value, of common/collective trust		-0-	4,312
Interest and dividend income		-0-	556,818
		$ 553,542	$ 553,542
Benefits paid to participants	2e(1)	$ 1,104,632	$ 1,103,842
Corrective distributions	2f	3,335	-0-
Excess participant contributions payable at December 31, 2022		-0-	4,125
		$ 1,107,967	$ 1,107,967

Note 10: Reconciliation of Financial Statements to Form 5500 (Continued)

The significant differences between the financial statements and Schedule H of Form 5500 for the year ended December 31, 2022 are as follows:

	Form 5500, Schedule H		
	Line No.	Amount	Financial Statements
Net assets available for benefits	1l	$ 12,333,044	$ 12,383,194
Adjustment from contract value to fair value, of common/collective trust		-0-	(15,655)
Participant contributions receivable - December 31, 2022		-0-	(38,620)
Excess participant contributions payable at December 31, 2022		-0-	4,125
		$ 12,333,044	$ 12,333,044
Participants contributions	2a(1)(B)	$ 1,225,281	$ 1,230,828
Participant contributions receivable - December 31, 2021		-0-	28,948
Participant contributions receivable - December 31, 2022		-0-	(38,620)
Excess participant contributions payable at December 31, 2022		-0-	4,125
		$ 1,225,281	$ 1,225,281
Interest:			
Interest-bearing cash	2b(1)(A)	$ 4,149	$ -0-
Dividends	2b(2)(D)	803,286	-0-
Net investment gain from common/collective trusts	2b(6)	-0-	15,221
Net adjustment from contract value to fair value, of common/collective trust		-0-	(17,561)
Interest and dividend income		-0-	809,775
		$ 807,435	$ 807,435

Note 11: Parties-in-Interest

The Plan offers participants various investment options which are managed by an affiliate of Fidelity Management Trust Company (Fidelity), the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. In addition, Fidelity provides various recordkeeping services for which it is compensated. For the years ended December 31, 2023 and 2022, the Plan paid administrative fees totaling $14,833 and $13,590, respectively, to Fidelity.

Note 12: Administrative Expenses

The Plan provides that the Plan sponsor, at its discretion, may pay administrative expenses of the Plan. For each of the years ended December 31, 2023 and 2022 the Plan sponsor paid Plan administrative expenses totaling approximately $17,000 and $16,500, respectively. Expenses paid directly by the Plan sponsor are excluded from these financial statements.

Note 13: Risks and Uncertainties

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

TALASCEND, LLC 401(k) PLAN

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2023

TALASCEND, LLC 401(k) PLAN
EIN #74-3034970, Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Fund			
*	Fidelity Investments	Government Money Market Fund		$ 503,716
	Investments in Mutual Funds:			
*	Fidelity Investments	Growth Company Fund Class K		$ 2,350,305
*	Fidelity Investments	Contrafund Class K		2,340,852
*	Fidelity Investments	500 Index Fund		1,588,924
*	Fidelity Investments	Low-Priced Stock Fund Class K		739,675
*	Fidelity Investments	Freedom 2030 Fund Class K		728,560
*	Fidelity Investments	Freedom 2035 Fund Class K		585,583
*	Fidelity Investments	Freedom 2040 Fund Class K		557,022
	PIMCO Funds	Total Return Fund		535,082
*	Fidelity Investments	Diversified International Fund Class K		428,149
*	Fidelity Investments	U.S. Bond Index Fund		399,598
*	Fidelity Investments	Freedom 2045 Fund Class K		369,300
*	Fidelity Investments	Freedom 2055 Fund Class K		360,158
*	Fidelity Investments	Mid-Cap Stock Fund Class K		358,384
*	Fidelity Investments	Extended Market Index Fund		312,003
	T. Rowe Price	Dividend Growth Fund Advisor Class		272,813
*	Fidelity Investments	Balanced Fund Class K		264,497
	JPMorgan	U.S. Small Company Fund Class R6		254,093
	Invesco Advisors	Diversified Dividend Fund R5 Class		234,038
*	Fidelity Investments	Freedom 2050 Fund Class K		232,394
	The Victory Portfolios	Sycamore Established Value Fund Class A		226,526
	Baron Investment Funds	Asset Fund Retail Class		210,558
*	Fidelity Investments	Small Cap Discovery Fund		181,320
*	Fidelity Investments	Freedom 2020 Fund Class K		169,017
*	Fidelity Investments	Freedom 2015 Fund Class K		166,408
*	Fidelity Investments	International Index Fund		158,001
	Invesco Advisors	EQV Emerging Markets All Cap Fund Class A		155,011
*	Fidelity Investments	Equity-Income Fund Class K		149,452
*	Fidelity Investments	Asset Manager 60%		104,208
*	Fidelity Investments	Freedom 2025 Fund Class K		75,711
*	Fidelity Investments	Freedom 2060 Fund Class K		61,778
*	Fidelity Investments	Freedom 2065 Fund Class K		13,561
*	Fidelity Investments	Freedom Income Fund Class K		13,158
*	Fidelity Investments	Freedom 2010 Fund Class K		617
				$ 14,596,756
	Investment in Common/Collective Trust:			
*	Fidelity Investments	Managed Income Portfolio Fund, at fair value		$ 187,907
*	**Participant Loans:**	Interest at 4.25% - 9.50%, payable in installments, the latest of which is due in November 2028	$ -0-	$ 34,375

Notes: (1) *Party-in-Interest
(2) Column (d) is blank as all investments are participant-directed.

GROSS MENDELSOHN

ACCOUNTING | TECHNOLOGY | WEALTH ADVISORY

GROSS MENDELSOHN
ACCOUNTING | TECHNOLOGY | WEALTH ADVISORY

TALASCEND, LLC 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2023 AND 2022

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GROSS MENDELSOHN
ACCOUNTING | TECHNOLOGY | WEALTH ADVISORY

Independent Auditor's Report

To the Plan Administrator
Talascend, LLC 401(k) Plan

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

We have performed audits of the accompanying financial statements of Talascend, LLC 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) Audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Talascend, LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Independent Auditor's Report (Continued)

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 Talascend, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Talascend, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Independent Auditor's Report (Continued)

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

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 Talascend, LLC 401(k) 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 Talascend, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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Independent Auditor's Report (Continued)

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Gross, Mendelsohn & Associates, P.A.

Baltimore, Maryland
October 1, 2024

TALASCEND, LLC 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Investments:		
Investments in mutual funds, at fair value	**$ 14,596,756**	$ 11,720,526
Investment in common/collective trust, at contract value	**199,250**	231,906
Money market fund	**503,716**	342,997
Total Investments	**15,299,722**	12,295,429
Receivables:		
Notes receivable from participants	**34,375**	53,270
Participant contributions receivable	**24,774**	38,620
Total Receivables	**59,149**	91,890
Total Assets	**15,358,871**	12,387,319
Liabilities		
Excess participant contributions payable	**10,214**	4,125
Net Assets Available for Benefits	**$ 15,348,657**	$ 12,383,194

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

TALASCEND, LLC 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	2023	2022
Additions		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	**$ 2,358,372**	$ (3,845,430)
Interest and dividend income	**556,818**	809,775
Net Investment Income (Loss)	**2,915,190**	(3,035,655)
Interest income on notes receivable from participants	**2,612**	1,794
Contributions:		
Participant contributions:		
Payroll deductions	**1,158,994**	1,230,828
Rollover contributions	**7,343**	76,363
Total Contributions	**1,166,337**	1,307,191
Total Additions	**4,084,139**	(1,726,670)
Deductions		
Benefits paid to participants	**1,103,842**	798,515
Administrative expenses	**14,834**	13,590
Total Deductions	**1,118,676**	812,105
Net Increase (Decrease)	**2,965,463**	(2,538,775)
Net Assets Available for Benefits - Beginning of Year	**12,383,194**	14,921,969
Net Assets Available for Benefits - End of Year	**$ 15,348,657**	$ 12,383,194

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

Note 1: Description of Plan

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

General: The Plan is a defined contribution retirement plan established by Talascend, LLC under a Volume Submitter Profit Sharing Plan sponsored by Fidelity Management & Research Company. The Plan generally covers all employees of Talascend, LLC and Talascend SL, LLC (the Companies) who have attained the age of 21. Employees become participants in the Plan on the first day of the month following eligibility. The Plan qualifies under Section 401(k) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Contributions: The Plan generally allows eligible employees to contribute an amount not to exceed the lesser of 50% of their compensation or an amount which, when added to other additions (exclusive of earnings) to the participant's account in any plan year, does not exceed the maximum limitation on annual additions to a participant's account under applicable provisions of the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participant contributions are made through payroll deductions. Each participant designates the percentage of their contribution which is to be invested in one or more of the available investment fund options. Participants may also contribute amounts representing distributions from other qualified retirement plans, except that rollovers of Roth contributions are not permitted. In the event the Plan fails to satisfy relevant nondiscrimination provisions, participant contributions may be returned to certain active participants. “Excess participant contributions payable” represents the amounts to be refunded reported in the statements of net assets available for benefits.

Employer Contributions: The Companies are generally not required to contribute to the Plan, but may make discretionary matching at the option of the Companies. Discretionary employer matching contributions are allocable to active participants that have made eligible contributions during the Plan year and are either employed on the last day of the Plan year or have terminated employment during the Plan year as a result of retirement, death, or disability. For the years ended December 31, 2023 and 2022, there were no discretionary employer matching contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions, allocations of the Companies’ contributions, and Plan earnings and losses. Plan earnings and losses are allocated based on the account balances of the participants. The benefit to which a participant is entitled is that which can be provided from the participant's vested account balance. All Plan assets as of December 31, 2023 and 2022, with the exception of the forfeiture account and participant contributions receivable, have been allocated to participant accounts.

Vesting: Participants are immediately vested in all of their contributions and investment earnings thereon. Vesting in the Companies’ contributions and investment earnings thereon is based on years of credited service. A participant is 40% vested after two years of credited service and 100% vested after three years of credited service. In the event of death, disability, or retirement, a participant’s interest is immediately fully vested in the employer contributions and related earnings under terms set forth in the Plan agreement.

Note 1: Description of Plan (Continued)

Notes Receivable from Participants: Participants may borrow from their accounts up to the lesser of $50,000 or 50 percent of their vested account balance. The loans, which must be for at least $1,000, bear interest at prevailing rates for similar loans as determined by the plan administrator. Repayments are generally made through payroll deductions. A participant may have only two loans outstanding at any one time.

Payment of Benefits: Upon termination of employment, a participant may elect to have vested Plan benefits distributed as a lump-sum payment or a direct rollover to another qualified plan or Individual Retirement Account. Participants are generally required to take minimum distributions upon reaching the age of 72. In-service withdrawals are permitted after a participant has attained 59½ years of age. Hardship withdrawals by a participant are permitted if specified criteria are met.

Forfeitures: The non-vested portion of a participant's account balance is generally forfeited upon termination of employment. As of December 31, 2023 and 2022, forfeited non-vested participant accounts totaled $3 and $545, respectively. Forfeitures are first utilized to pay the Plan's administrative expenses and the remainder used to reduce the Companies' contributions. During the years ended December 31, 2023 and 2022, $947 and $-0- from forfeited non-vested accounts was used to pay Plan expenses, respectively.

Note 2: Summary of Significant Accounting Policies

Following is a description of the significant accounting and reporting policies of the Plan:

Basis of Presentation: The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan trustees are responsible for oversight of the Plan, determine the appropriateness of the Plan's investment offerings and monitor investment performance. Investments are reported at fair value (except for the fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Note 2: Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Contributions: Contributions from participants, including any related employer matching contributions, are recorded in the period the employer withholds payroll deductions from Plan participants.

Benefits Paid to Participants: Benefits are recorded when paid to participants.

Subsequent Events: In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 1, 2024, the date the financial statements were available to be issued. During the period January 1, 2024 through October 1, 2024, the Plan did not have any material recognizable subsequent events.

Note 3: Fair Value Measurements

Generally Accepted Accounting Principles (GAAP) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Note 3: Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for Plan investments measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds: The fair value of mutual funds is based on quoted net asset values (NAV) of shares held by the Plan at year end. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Fund: Valued at cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In determining the appropriate levels, the Plan performs a detailed analysis of the assets and liabilities that are to be reported at fair value. The table below presents the assets and liabilities measured at fair value on a recurring basis by level within the hierarchy as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 14,596,756	$ -0-	$ -0-	$ 14,596,756
Money market fund	503,716	-0-	-0-	503,716
	$ 15,100,472	$ -0-	$ -0-	$ 15,100,472

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 11,720,526	$ -0-	$ -0-	$ 11,720,526
Money market fund	342,997	-0-	-0-	342,997
	$ 12,063,523	$ -0-	$ -0-	$ 12,063,523

Note 4: Information Certified by the Plan Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the plan administrator has instructed the Plan's independent auditors not to perform any auditing procedures with respect to information certified as complete and accurate by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, except to compare such information to information included in the Plan's financial statements and supplemental schedule.

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends and interest income on notes receivable from participants for the years ended December 31, 2023 and 2022, was derived from information certified as complete and accurate by Fidelity.

Note 5: Common/Collective Trust

The Fidelity Managed Income Portfolio Fund (the Managed Income Portfolio or the Fund), a common/collective trust fund, invests in a variety of benefit-responsive investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. The Fund meets all of the standards required to be considered fully benefit-responsive, and is therefore reported at contract value in the statements of net assets available for benefits. The Managed Income Portfolio holds investments in fully benefit-responsive investment contracts that provide that the Plan make withdrawals at contract value for benefit-responsive requirements. The fund does not have a guaranteed rate of return, as the fund yield can fluctuate with the returns of the underlying fund assets.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment in the Managed Income Portfolio at contract value. Certain events may limit the ability of the Plan to transact at contract value with the issuer. Examples of such events include the following:

1. The Plan's failure to qualify for Section 401(k) of the Internal Revenue Code.
2. The establishment of a defined contribution plan that competes with the Plan for employee contributions.
3. Any substantive modification or administration of the Fund that is not consented.
4. Changes in laws or regulations having an adverse effect on the Fund's cash flow.
5. Communications from the Plan sponsor or fiduciary designed to influence transfers out of the Fund.
6. Transfers of assets from the Fund to a directly competing investment option.

No events are probable that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

Note 6: Notes Receivable from Participants

As of December 31, 2023, 7 participants were indebted to the Plan in the total amount of $34,375 (December 31, 2022 - 13 participants in the total amount of $53,270) as the result of loans made to them by the Plan. The loans are evidenced by promissory notes bearing interest at 4.25% to 9.50% per annum, and are payable in installments, the latest of which is due in November 2028. The notes are fully secured by the participants' vested account balances.

Note 7: Excess Participant Contributions Payable

The Plan is subject to certain non-discrimination rules under ERISA and the Internal Revenue Code (the Code). For the Plan years ended December 31, 2023 and 2022, the Plan failed certain of the non-discrimination tests under the Code due to lower contribution percentages by non-highly compensated eligible employees relative to the contribution percentages of highly compensated eligible employees. In order to meet the requirements of the non-discrimination rules, the Plan refunded a portion of the contributions made by highly compensated participants, in accordance with applicable provisions of the Code. The refund for 2023, paid in 2024, totaled $10,214. The refund for 2022, paid in 2023, totaled $4,125. The refunds are recorded as "Excess participant contributions payable" in the December 31, 2023 and 2022 statements of net assets available for benefits and are included as an adjustment to participant contributions on the statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.

Note 8: Plan Termination

The Companies have the right under the Plan agreement to discontinue their contributions at any time and to terminate the Plan, subject to applicable statutory provisions. In the event of termination, all participants will become fully vested. The Companies have not indicated any intention to terminate the Plan.

Note 9: Income Tax Status

The Internal Revenue Service has ruled in a letter dated June 30, 2020, that the Volume Submitter Profit Sharing Plan and related trust established by Fidelity Management & Research Company qualifies under applicable sections of the Internal Revenue Code. An employer who adopts this plan is generally considered to have a plan that is also qualified. The Plan's administrator and the Plan's sponsor believe that the Plan is designed and currently operating in compliance with the applicable requirements of the Internal Revenue Code. The Plan's federal tax returns are subject to examination by the Internal Revenue Service generally for a period of three years after the returns are filed.

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 IRS. The plan administrator does not believe that the Plan has any uncertain tax positions. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits in progress for any tax periods.

Note 10: Reconciliation of Financial Statements to Form 5500

The financial statements of the Plan for the years ended December 31, 2023 and 2022 differ from the amounts reported on Schedule H (Financial Information) of Form 5500 (Annual Return/Report of Employee Benefit Plan) filed with the Internal Revenue Service. The significant differences for the year ended December 31, 2023 are as follows:

	Form 5500, Schedule H		
	Line No.	Amount	Financial Statements
Net assets available for benefits	1l	$ 15,322,754	$ 15,348,657
Adjustment from contract value to fair value, of common/collective trust		-0-	(11,343)
Participant contributions receivable - December 31, 2023		-0-	(24,774)
Excess participant contributions payable at December 31, 2023		-0-	10,214
		$ 15,322,754	$ 15,322,754
Participants contributions	2a(1)(B)	$ 1,183,054	$ 1,158,994
Participant contributions receivable - December 31, 2022		-0-	38,620
Participant contributions receivable - December 31, 2023		-0-	(24,774)
Excess participant contributions payable at December 31, 2023		-0-	10,214
		$ 1,183,054	$ 1,183,054
Interest:			
Interest-bearing cash	2b(1)(A)	$ 20,579	$ -0-
Dividends	2b(2)(D)	532,963	-0-
Net investment gain from common/collective trusts	2b(6)	-0-	(7,588)
Net adjustment from contract value to fair value, of common/collective trust		-0-	4,312
Interest and dividend income		-0-	556,818
		$ 553,542	$ 553,542
Benefits paid to participants	2e(1)	$ 1,104,632	$ 1,103,842
Corrective distributions	2f	3,335	-0-
Excess participant contributions payable at December 31, 2022		-0-	4,125
		$ 1,107,967	$ 1,107,967

Note 10: Reconciliation of Financial Statements to Form 5500 (Continued)

The significant differences between the financial statements and Schedule H of Form 5500 for the year ended December 31, 2022 are as follows:

	Form 5500, Schedule H		
	Line No.	Amount	Financial Statements
Net assets available for benefits	1l	$ 12,333,044	$ 12,383,194
Adjustment from contract value to fair value, of common/collective trust		-0-	(15,655)
Participant contributions receivable - December 31, 2022		-0-	(38,620)
Excess participant contributions payable at December 31, 2022		-0-	4,125
		$ 12,333,044	$ 12,333,044
Participants contributions	2a(1)(B)	$ 1,225,281	$ 1,230,828
Participant contributions receivable - December 31, 2021		-0-	28,948
Participant contributions receivable - December 31, 2022		-0-	(38,620)
Excess participant contributions payable at December 31, 2022		-0-	4,125
		$ 1,225,281	$ 1,225,281
Interest:			
Interest-bearing cash	2b(1)(A)	$ 4,149	$ -0-
Dividends	2b(2)(D)	803,286	-0-
Net investment gain from common/collective trusts	2b(6)	-0-	15,221
Net adjustment from contract value to fair value, of common/collective trust		-0-	(17,561)
Interest and dividend income		-0-	809,775
		$ 807,435	$ 807,435

Note 11: Parties-in-Interest

The Plan offers participants various investment options which are managed by an affiliate of Fidelity Management Trust Company (Fidelity), the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. In addition, Fidelity provides various recordkeeping services for which it is compensated. For the years ended December 31, 2023 and 2022, the Plan paid administrative fees totaling $14,833 and $13,590, respectively, to Fidelity.

Note 12: Administrative Expenses

The Plan provides that the Plan sponsor, at its discretion, may pay administrative expenses of the Plan. For each of the years ended December 31, 2023 and 2022 the Plan sponsor paid Plan administrative expenses totaling approximately $17,000 and $16,500, respectively. Expenses paid directly by the Plan sponsor are excluded from these financial statements.

Note 13: Risks and Uncertainties

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

TALASCEND, LLC 401(k) PLAN

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2023

TALASCEND, LLC 401(k) PLAN
EIN #74-3034970, Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Fund			
*	Fidelity Investments	Government Money Market Fund		$ 503,716
	Investments in Mutual Funds:			
*	Fidelity Investments	Growth Company Fund Class K		$ 2,350,305
*	Fidelity Investments	Contrafund Class K		2,340,852
*	Fidelity Investments	500 Index Fund		1,588,924
*	Fidelity Investments	Low-Priced Stock Fund Class K		739,675
*	Fidelity Investments	Freedom 2030 Fund Class K		728,560
*	Fidelity Investments	Freedom 2035 Fund Class K		585,583
*	Fidelity Investments	Freedom 2040 Fund Class K		557,022
	PIMCO Funds	Total Return Fund		535,082
*	Fidelity Investments	Diversified International Fund Class K		428,149
*	Fidelity Investments	U.S. Bond Index Fund		399,598
*	Fidelity Investments	Freedom 2045 Fund Class K		369,300
*	Fidelity Investments	Freedom 2055 Fund Class K		360,158
*	Fidelity Investments	Mid-Cap Stock Fund Class K		358,384
*	Fidelity Investments	Extended Market Index Fund		312,003
	T. Rowe Price	Dividend Growth Fund Advisor Class		272,813
*	Fidelity Investments	Balanced Fund Class K		264,497
	JPMorgan	U.S. Small Company Fund Class R6		254,093
	Invesco Advisors	Diversified Dividend Fund R5 Class		234,038
*	Fidelity Investments	Freedom 2050 Fund Class K		232,394
	The Victory Portfolios	Sycamore Established Value Fund Class A		226,526
	Baron Investment Funds	Asset Fund Retail Class		210,558
*	Fidelity Investments	Small Cap Discovery Fund		181,320
*	Fidelity Investments	Freedom 2020 Fund Class K		169,017
*	Fidelity Investments	Freedom 2015 Fund Class K		166,408
*	Fidelity Investments	International Index Fund		158,001
	Invesco Advisors	EQV Emerging Markets All Cap Fund Class A		155,011
*	Fidelity Investments	Equity-Income Fund Class K		149,452
*	Fidelity Investments	Asset Manager 60%		104,208
*	Fidelity Investments	Freedom 2025 Fund Class K		75,711
*	Fidelity Investments	Freedom 2060 Fund Class K		61,778
*	Fidelity Investments	Freedom 2065 Fund Class K		13,561
*	Fidelity Investments	Freedom Income Fund Class K		13,158
*	Fidelity Investments	Freedom 2010 Fund Class K		617
				$ 14,596,756
	Investment in Common/Collective Trust:			
*	Fidelity Investments	Managed Income Portfolio Fund, at fair value		$ 187,907
*	**Participant Loans:**	Interest at 4.25% - 9.50%, payable in installments, the latest of which is due in November 2028	$ -0-	$ 34,375

Notes: (1) *Party-in-Interest
(2) Column (d) is blank as all investments are participant-directed.

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