

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 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.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☒ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan RICHARDS, LAYTON & FINGER P.A. RETIREMENT & SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1978
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) RICHARDS, LAYTON & FINGER P.A. 920 NORTH KING STREET WILMINGTON, DE 19801
2b	Employer Identification Number (EIN) 51-0226371
2c	Plan Sponsor's telephone number 302-658-6541
2d	Business code (see instructions) 541110

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.	10/15/2024	GINA EDWARDS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 385
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 273 6a(2) 286 6b 5 6c 109 6d 400 6e 0 6f 400 6g(1) 373 6g(2) 370 6h 1
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:

2A 2E 2F 2G 2J 2R 2T 3D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 12/31/2023		
A Name of plan RICHARDS, LAYTON & FINGER P.A. RETIREMENT & SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARDS, LAYTON & FINGER P.A.	D Employer Identification Number (EIN) 51-0226371	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier EMPOWER ANNUITY INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	556442-01	360	07/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	20134762
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	151960556

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
 (3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year**7b**

20644007

c Additions: (1) Contributions deposited during the year**7c(1)**

946593

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

197236

(4) Transferred from separate account.....

7c(4)

913343

(5) Other (specify below)

7c(5)

64325

▶ **LOAN INTEREST, LOAN PRINCIPAL, ROLLOVER, TRANSFER FORFEITURE**

(6) Total additions

7c(6)

2121497

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

22765504

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

502526

(2) Administration charge made by carrier

7e(2)

4120

(3) Transferred to separate account.....

7e(3)

2030973

(4) Other (specify below)

7e(4)

93123

▶ **LOAN DISTRIBUTION**

(5) Total deductions

7e(5)

2630742

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

20134762

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 12/31/2023		
A Name of plan RICHARDS, LAYTON & FINGER P.A. RETIREMENT & SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARDS, LAYTON & FINGER P.A.	D Employer Identification Number (EIN) 51-0226371	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EMPOWER ANNUITY INSURANCE COMPANY
06-1050034

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 15 64 37	RECORDKEEPER	68787	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 12/31/2023

A Name of plan <u>RICHARDS, LAYTON & FINGER P.A. RETIREMENT & SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RICHARDS, LAYTON & FINGER P.A.</u>	D Employer Identification Number (EIN) <u>51-0226371</u>	

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: MID CAP VALUE / ROBECO BOSTON PARTN

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-440</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7206811</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX FUND (IS PLATF

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15806477</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: CORPORATE BOND / PGIM FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE (SUB-ADV BY WELLING

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-184</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21099889</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP BLEND I FUND (MANAGED BY

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-178</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1118617</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTNL BLEND (SUB-ADV BY WELLINGTON

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-349</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22498286</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM SHORT-TERM FUND (IS PLATFORM)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-041</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>363089</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH / TIMESSQUARE FUND		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10017916
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH III FUND (AMERCENT		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-435	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24103460
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH / ARTISAN PARTNERS F		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-185	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8396676
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESTMENT GRADE CORPORATE BOND / P		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-037	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2521697
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND / PGIM FUND		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2273581
a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE / AMERICAN CENTURY FUND		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-438	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1634215
a Name of MTIA, CCT, PSA, or 103-12 IE: BALANCED I (SUB-ADV BY WELLINGTON M		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-084	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9668349
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE / KENNEDY CAPITAL F		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-257	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11484525
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND / PGIM FUND		
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
c EIN-PN 06-1050034-150	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13766968
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 12/31/2023		
A Name of plan RICHARDS, LAYTON & FINGER P.A. RETIREMENT & SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARDS, LAYTON & FINGER P.A.	D Employer Identification Number (EIN) 51-0226371	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5948028	2925888
(2) Participant contributions	1b(2)	393709	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	19861	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	275819	269446
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	137328511	151960556
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	45992504	50880669
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	20644007	20134762
(15) Other	1c(15)	22474011	23860404

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	233076450	250031725
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	318674
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	318674
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	233076450	249713051

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2862165	
(B) Participants	2a(1)(B)	2046745	
(C) Others (including rollovers)	2a(1)(C)	102857	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5011767
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6374	
(F) Other	2b(1)(F)	197229	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		203603
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	596258	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		596258
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		9278928
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2764395
c Other income	2c		1411274
d Total income. Add all income amounts in column (b) and enter total	2d		19266225

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2515243	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2515243
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		4055
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	105809	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	4467	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	50	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		110326
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2629624

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16636601
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 12/31/2023		
A Name of plan RICHARDS, LAYTON & FINGER P.A. RETIREMENT & SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARDS, LAYTON & FINGER P.A.		D Employer Identification Number (EIN) 51-0226371
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

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
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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
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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 <u>09 / 16 / 2022</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704336A</u> .	

**Richards, Layton & Finger, P.A.
Retirement & Savings Plan**

**Financial Statements and
ERISA-Required Supplemental Schedule**

**As of December 31, 2023 and June 30, 2023 and
for the Period from July 1, 2023 to December 31,
2023**

Richards, Layton & Finger, P.A. Retirement & Savings Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

To the Plan Administrator
Richards, Layton & Finger, P.A. Retirement & Savings Plan
Wilmington, DE

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

We have performed audits of the financial statements of Richards, Layton & Finger, P.A. Retirement & Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and June 30, 2023, and the related statement of changes in net assets available for benefits for the period July 1, 2023 to December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA ("ERISA Section 103(a)(3)(C) audit"). 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2023 and June 30, 2023, and for the six month period ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

Our 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 GAAP.

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 GAAP.

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.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Form 5500 Schedule H, Part IV, line 4(i) - 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 DOL'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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 15, 2024

Financial Statements

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Statements of Net Assets Available for Benefits

	December 31, 2023	June 30, 2023
Assets		
Investments		
Investments, at fair value	\$ 226,701,629	\$ 205,814,887
Investments, at contract value	20,134,762	20,644,007
Total Investments	246,836,391	226,458,894
Receivables		
Participant contributions	-	393,709
Employer contributions	2,925,888	5,948,028
Notes receivable from participants	269,446	275,819
Total Receivables	3,195,334	6,617,556
Total assets	250,031,725	233,076,450
Liabilities		
Excess contributions payable	318,674	-
Total liabilities	318,674	-
Net Assets Available for Benefits	\$ 249,713,051	\$ 233,076,450

See accompanying notes to financial statements.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Statement of Changes in Net Assets Available for Benefits

For the period July 1, 2023 to December 31, **2023**

Additions

Investment Income

Net appreciation in fair value of investments	\$ 13,454,597
Interest and dividend income	793,487

Total Investment Income	14,248,084
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Interest income on notes receivable from participants	6,374
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Contributions

Employer contributions	2,862,165
Participant contributions	2,046,745
Rollovers	102,857

Total Contributions	5,011,767
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Total Additions	19,266,225
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Deductions

Benefits paid to participants	2,519,298
Administrative expenses	110,326

Total Deductions	2,629,624
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Net Increase	16,636,601
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Net Assets Available for Benefits, Beginning of Period	233,076,450
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Net Assets Available for Benefits, End of Period	\$ 249,713,051
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See accompanying notes to financial statements.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Richards, Layton & Finger, P.A. Retirement & Savings Plan (the “Plan”) only provides general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established in 1978 covering all eligible employees of Richards, Layton & Finger, P.A. (the “Firm”). Employees are eligible to participate in the Plan on January 1 or July 1 following the completion of one month of service and the attainment of age 21 for employee contributions if hired prior to January 1, 2019. Employees are eligible to participate in the Plan on January 1 or July 1 following the completion of one year of service and the attainment of age 21 for employee contributions if hired after January 1, 2019. A participant is eligible for employer contributions in the Plan on January 1 or July 1 following the completion of one year of service and the attainment of age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Effective July 1, 2023, the Plan was restated to reflect the change in the Plan Year, as defined in adoption agreement, as each consecutive twelve-month period ending on December 31.

Trustee and Administration of the Plan

The trustee and recordkeeper of the Plan was Prudential Bank & Trust, FSB and Prudential Retirement Insurance and Annuity Company, respectively, (collectively “Prudential”). During 2022, Empower Annuity Insurance Company of America (“EAICA”) acquired the full-service retirement business of Prudential Financial, Inc. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company. Effective March 31, 2023, Prudential Bank & Trust, FSB was merged into Empower Trust Company, LLC, and all services performed by Prudential Bank & Trust were assumed by Empower Trust Company, LLC (“Empower” or the “trustee”). The trustee holds all the assets of the Plan in accordance with the service provider contract with the Firm.

Contributions

Participants may make pre-tax and post-tax contributions, as defined in the Plan, subject to certain statutory limitations. Participants age 50 or older are allowed to make catch-up contributions. Qualified distributions from other retirement plans can be contributed to and retained by the Plan as rollover contributions.

The Firm can elect to make a non-elective contribution at the option of the Firm’s Executive Committee as a percent of compensation based on the participant’s employment group. For the six month period ended December 31, 2023, the Firm elected to make a contribution of \$2,925,888.

Participant Accounts

Participants direct the investment of all their contributions into various investment options offered by the Plan. Each participant’s account is credited with the participant contributions, Firm’s contributions and allocation of Plan earnings or losses. Allocations are based on participant earnings

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

or account balances, as defined. Participant accounts are valued daily. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

Vesting

Participants are considered fully vested at all times in their contributions, plus actual earnings thereon. Vesting in Firm non-elective contributions and earnings thereon is based on years of continuous service. A qualifying year of service is defined as the completion of 1,000 hours of service during a Plan year. Firm non-elective contributions to the Plan fully vest after completion of three years of credited service.

Participants are fully vested upon reaching normal retirement age or the termination of the Plan.

Notes Receivable from Participants

A participant may borrow from his or her account the lesser of \$50,000 reduced by the excess, if any, of the participant's highest outstanding loan balance during the twelve-month period ending on the date of the loan or 50% of his or her nonforfeitable account balance. The minimum amount of each loan is \$1,000. A participant can only have one loan outstanding at any time. Loans will be permitted only for the purposes of safe harbor hardship withdrawal reasons or for the purchase of a primary residence. The loan term shall not exceed five years, unless the purpose of the loan is to fund the purchase of a primary residence, for which the loan term shall not exceed fifteen years. Loans are secured by the balance in the participant's account and bear interest at a rate equal to the prime rate plus 1%. Principal and interest are paid ratably through payroll deductions. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC ("IRC").

Benefit Payments

Upon termination of service, death, disability or retirement (age 65), the participant may receive the value of the vested interest in his or her account in the form of a cash lump sum distribution or other allowable distribution form. If a participant terminates employment and the participant's account balance is \$5,000 or less, the plan administrator may authorize a benefit payment in the form of a cash lump sum distribution if the participant does not elect another form of distribution.

The Plan allows for Qualified Birth or Adoption Distributions as permitted under the "Setting Every Community Up for Retirement Enhancement ("SECURE") Act" for up to \$5,000.

Forfeitures

Forfeitures by participants are used to reduce Firm contributions or pay plan expenses. For the six month period ended December 31, 2023, \$63,723 of forfeited non-vested accounts were used to reduce the Firm's contributions. There were unallocated forfeitures of \$8,140 and \$69,730 as of December 31, 2023 and June 30, 2023, respectively.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of Plan income and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value with the exception of the fully benefit-responsive investment contract. 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. See Note 4 for discussion of fair value measurements.

The Plan's fully benefit-responsive investment contract (See Note 5) is valued at contract value.

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

Contributions Receivable

Participant contributions are recognized in the period during which the Firm makes the respective payroll deduction from the participant's compensation. Non-elective contributions are recorded in the relevant period in accordance with the terms in the Plan document.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 excess contributions to the applicable participants by March 15, 2024.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Firm pays certain administrative expenses on behalf of the Plan. Expenses that are paid by the Firm are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and June 30, 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the six month period ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Empower, a qualified institution.

4. Fair Value Measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1** Inputs to 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: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) 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 market value measurement.

The asset 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.

There have been no changes in the valuation methodologies used at December 31, 2023 and June 30, 2023.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

The following is a description of the valuation methodologies used for assets measured at fair value:

- **Mutual funds** - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- **Self-directed brokerage accounts** - Consist of investments in mutual funds, common stocks, and cash and cash equivalents. Investments in mutual funds are valued using quoted market prices in an active market. Investments in common stocks are valued at the closing price reported in the active market in which the individual security is traded. Investments in cash and cash equivalents are valued based on cost, which represents fair value.
- **Pooled Separate Accounts** - Valued at NAV, as a practical expedient, based on the market value of the underlying investments. The NAV is not a publicly-quoted price in an active market. The investments underlying the Plan's pooled separate accounts are mutual funds that primarily include domestic and international equities and domestic fixed income securities. In the event the valuation disclosed in the financial statements of the underlying funds is not deemed reasonable, Empower Annuity Insurance Company may make adjustments to achieve a price believed to be more reflective of fair value. Due to the nature of these investments there are no unfunded commitments or redemption restrictions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes that 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.

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Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis:

<i>December 31, 2023</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 50,880,669	\$ -	\$ -	\$ 50,880,669
Self-directed brokerage	23,860,404	-	-	23,860,404
Total investments in the fair value hierarchy	74,741,073	-	-	74,741,073
Pooled separate accounts(*)				151,960,556
Total Investments	\$ 74,741,073	\$ -	\$ -	\$ 226,701,629

<i>June 30, 2023</i>	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 45,992,504	\$ -	\$ -	\$ 45,992,504
Self-directed brokerage	22,493,872	-	-	22,493,872
Total investments in the fair value hierarchy	68,486,376	-	-	68,486,376
Pooled separate accounts(*)				137,328,511
Total Investments	\$ 68,486,376	\$ -	\$ -	\$ 205,814,887

* Certain investments for which fair value is measured using the NAV per share as the practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in these tables are intended to reconcile the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and June 30, 2023. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan:

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

<i>December 31, 2023</i>	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Investment type:				
Pooled separate accounts				
Balanced	\$ 9,668,350	\$ -	\$ Daily	\$ Daily
Blend	39,423,380	-	Daily	Daily
Bond	18,925,335	-	Daily	Daily
Growth	42,518,051	-	Daily	Daily
Real Estate	1,634,215	-	Daily	Daily
Value	39,791,225	-	Daily	Daily

<i>June 30, 2023</i>	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Investment type:				
Pooled separate accounts				
Balanced	\$ 8,712,081	\$ -	\$ Daily	\$ Daily
Blend	35,240,818	-	Daily	Daily
Bond	18,233,728	-	Daily	Daily
Growth	37,855,961	-	Daily	Daily
Real Estate	1,421,091	-	Daily	Daily
Value	35,864,832	-	Daily	Daily

5. Guaranteed Income Fund

The Plan maintains a benefit-responsive group annuity contract with Empower Annuity Insurance Company ("Guaranteed Income Fund"). Empower Annuity Insurance Company maintains the contributions in a general account. The account is credited with interest based on declared interest crediting rates for a specified guarantee period and charged for participant withdrawals and administrative expenses. The Guaranteed Income Fund issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The contract is fully benefit-responsive and is presented on the statements of net assets available for benefits at contract value, which equals fair value. Contract value, as reported to the Plan by Empower Annuity Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the contract at December 31, 2023 and June 30, 2023 was \$20,134,762 and \$20,644,007, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Interest rates are reviewed on a semi-annual basis for resetting.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

Generally, there are no events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

There are no events that allow Empower Annuity Insurance Company to terminate the contract, and which require the Plan to settle at an amount different than contract value paid either within 90 days or over time.

6. Risks and Uncertainties

The Plan provides for investment in a variety of investment vehicles. In general, investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

7. Plan Termination

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their Firm's contributions.

8. Plan Tax Status

Effective July 1, 2023, the Plan adopted Pre-Approved Plan from Empower, which received an opinion letter from the IRS dated September 16, 2022, stating the Pre-Approved Plan was designed in accordance with the provisions of the IRC. Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no IRS examinations for any tax periods in progress.

9. Parties-in-Interest and Related Party Transactions

Certain Plan investments are in funds and accounts that are managed by the trustee or its affiliates. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules. Trustee fees paid by the Plan for the six month period ended December 31, 2023 were \$262.

Notes receivable from participants also qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. On December 31, 2023 and June 30, 2023, the Plan's assets included \$269,446 and \$275,819 respectively, of notes receivable from participants. Related income earned on notes receivable was \$6,374 for the six month period ended December 31, 2023.

Richards, Layton & Finger, P.A. Retirement & Savings Plan

Notes to Financial Statements

10. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2024 the date these financial statements were available for issuance.

ERISA-Required Supplemental Schedule

Richards, Layton & Finger, P.A. Retirement & Savings Plan
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 51-0226371 Plan #002

December 31, 2023

(a)	(b)	(c)	(d)**	(e)
	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Mutual Funds			
	The Vanguard Group	Total Bond Market Index Fund	\$	9,462,466
	The Vanguard Group	Total Stock Market Index Fund		28,351,518
	The Vanguard Group	Total International Stock I		13,066,685
	Total Mutual Funds			50,880,669
	Self-Directed Brokerage			23,860,404
	Pooled separate accounts			
*	Empower Annuity Insurance Company	PGIM Core Bond Fund		13,766,968
*	Empower Annuity Insurance Company	Dryden S&P 500 Index - ISP		15,806,477
*	Empower Annuity Insurance Company	Prudential Short-Term - ISP		363,089
*	Empower Annuity Insurance Company	AQR Large Cap Blend I Fund		1,118,617
*	Empower Annuity Insurance Company	Wellington Management Balanced I Fud		9,668,349
*	Empower Annuity Insurance Company	PGIM Core Plus Bond Fund		2,273,581
*	Empower Annuity Insurance Company	TimeSquare Capital Small Cap Growth Fund		10,017,916
*	Empower Annuity Insurance Company	Wellington Management International Blend Fund		22,498,286
*	Empower Annuity Insurance Company	Wellington Management Large Cap Value Fund		21,099,889
*	Empower Annuity Insurance Company	Artisan Partners Mid Cap Growth Fund		8,396,676
*	Empower Annuity Insurance Company	Kennedy Capital Small Cap Value Fund		11,484,525
*	Empower Annuity Insurance Company	American Century Real Estate Fund		1,634,215
*	Empower Annuity Insurance Company	American Century Large Cap Growth Fund		24,103,460
*	Empower Annuity Insurance Company	Robeco Boston Partners Mid Cap Value Fund		7,206,811
*	Empower Annuity Insurance Company	PGIM Investment Grade Corporate Bond		2,521,697
	Total Pooled Separate accounts			151,960,556
	Guaranteed Income Fund			
*	Empower Annuity Insurance Company			20,134,762
	Total Guaranteed Income Fund			20,134,762
*	Participants Loans	Interest rate 4.25% to 9.50%	-	269,446
	Total		\$	247,105,837

* Indicates a party-in-interest as defined by ERISA.

** Not required for participant-directed investments.

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
RICHARDS, LAYTON & FINGER, P.A. RETIREMENT & SAVINGS PLAN
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INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1VTSNX			14,193,801.07	13,066,685.26
IP0110A			17,906,480.32	22,498,285.77
IP0131A			1,195,750.42	1,634,215.12
IP0082A			6,693,958.16	10,017,915.96
IP0098A			7,662,084.13	11,484,525.43
IP0095A			6,187,751.49	8,396,675.85
IP0119A			5,432,414.93	7,206,811.30
1VITSX			18,060,284.61	28,351,518.34
IP0069A			8,261,993.71	15,806,476.66
IP0076A			727,884.51	1,118,617.41
IP0089A			13,079,778.64	21,099,888.71
IP0121A			12,654,529.00	24,103,459.67
IP0088A			6,917,718.04	9,661,859.22
1VBTIX			10,573,085.08	9,462,465.40
IP0068A			328,257.07	363,089.03
IP0086A			13,409,057.51	13,766,967.82
IP0107A			2,172,408.30	2,273,580.79
IP1253A			2,435,819.07	2,521,697.06
ISDBEMP			22,359,534.53	22,359,534.53
ISDBEMR			1,500,869.56	1,500,869.56
IP1025A			18,518,222.22	20,133,111.79
			190,271,682.37	246,828,250.68
PARTICIPANT LOANS	VARIOUS	4.250-9.500	270,009.98	269,446.03
FORFEITURES			7,524.66	8,140.29

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
RICHARDS, LAYTON & FINGER, P.A. RETIREMENT & SAVINGS PLAN
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INVESTMENT OPTION

MATURITY DATE

INTEREST RATE

COST OF ASSETS

CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1VTSNX Vanguard Total Intl Stock Index Instl
1P0131A Real Estate / American Century Fund
1P0098A Small Cap Value / Kennedy Capital Fund
1P0119A Mid Cap Value / Robeco Boston Partners
1P0069A Dryden S&P 500 Index Fund (IS Platform)
1P0089A Large Cap Value (sub-adv by Wellington)
1P0088A Balanced I (sub-adv by Wellington Mgmt)
1P0068A PGIM Short-Term Fund (IS Platform)
1P0107A Core Plus Bond / PGIM Fund
1SDBEMP Empower SDB
1P1025A Guaranteed Income Fund

1P0110A Intl Blend (sub-adv by Wellington Mgmt)
1P0082A Small Cap Growth / TimesSquare Fund
1P0095A Mid Cap Growth / Artisan Partners Fund
1VITSX Vanguard Total Stock Market Idx Instl
1P0076A LARGE CAP BLEND I Fund (managed by AQR)
1P0121A Large Cap Growth III Fund (AmerCentury)
1VBTIX Vanguard Total Bond Market Index Inst
1P0086A Core Bond / PGIM Fund
1P1253A Investment Grade Corporate Bond / PGIM
1SDBEMR Empower SDB Roth

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

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