

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ 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 ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1983
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) ICW GROUP HOLDINGS, INC. 15025 INNOVATION DRIVE SAN DIEGO, CA 92128
2b	Employer Identification Number (EIN) 95-2890041
2c	Plan Sponsor's telephone number 858-350-2424
2d	Business code (see instructions) 524150

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/19/2024	ALICE DANG
	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 1423
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) 1048 6a(2) 1078 6b 3 6c 476 6d 1557 6e 2 6f 1559 6g(1) 1381 6g(2) 1525 6h 99
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:

2S 2T 2E 2F 2G 2J 3D 2R 2K

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ICW GROUP HOLDINGS, INC.	D Employer Identification Number (EIN) 95-2890041	

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(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
35-0472300	65676	895203087	89	01/01/2023	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.

(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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

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. Specify nature of costs ▶	6d	

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 ▶

b	Balance at the end of the previous year	7b	2723028
c	Additions: (1) Contributions deposited during the year	7c(1)	245395
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	56396
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	58330
	▶ OTHER INCOME		
	(6) Total additions	7c(6)	360121
d	Total of balance and additions (add lines 7b and 7c(6))	7d	3083149
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	599268
	(2) Administration charge made by carrier	7e(2)	3570
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	49692
	▶ OTHER EXPENSES		
	(5) Total deductions	7e(5)	652530
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2430619

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 01/01/2023 and ending 12/31/2023

A Name of plan ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ICW GROUP HOLDINGS, INC.	D Employer Identification Number (EIN) 95-2890041

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

YesNo
- b

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

(b)

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b)

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

(b)

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

(b)

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	77269	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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?
26	INVESTMENT ADVISOR	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS LG CP VAL INS I - GOLDMAN SACHS 13-5108880	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADV PREFERRED GOLD BULLION STRAT I 1445 RESEARCH BLVD STE 530 ROCKVILLE, MD 20850	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVISORS PRFD QUANFDMANAGED INCOME 1445 RESEARCH BLVD STE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
QUANTIFIED TACTICAL SECTOR FUND IN 1445 RESEARCH BLVD STE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVISORS PRFD QUANFDMARKET LEADERS 1445 RESEARCH BLVD STE 530 ROCKVILLE, MD 20850	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
QUANTIFIED COMMON GROUND FD INVST 1445 RESEARCH BLVD STE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ADVISORS PREFERRED QUANTIFIED STF 1445 RESEARCH BLVD STE 530 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FMI COMMON STOCK FUND 777 EAST WISCONSIN AVE MILWAUKEE, WI 53202	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BRANDYWINEGLOBAL CORPORATE CREDIT 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CONGRESS MID CAP GROWTH INSTL TWO SEAPORT LANE BOSTON, MA 02210	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE ALL CAP OPPORTUNITIES 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
THRIVENT SMALL CAP STOCK FUND CL S 4321 N. BALLARD ROAD APPLETON, WI 54919-0001	0.15%	
(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.
---	---	---

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

A Name of plan <u>ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ICW GROUP HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>95-2890041</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: <u>FID FRDM BLND 2055 Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-113</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5998606</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM BLND 2035 Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-092</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7322926</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM BLND 2045 Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-094</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9011628</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM BLND 2020 Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-089</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2840925</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM BLEND INC Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-085</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>736505</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM BLND 2065 Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-168</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>319949</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM BLND 2040 Q</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-093</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8515542</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2005 Q**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-086	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42741
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2030 Q**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-091	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10996170
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2050 Q**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6699832
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2025 Q**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-090	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5642157
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2060 Q**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-147	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2799539
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2015 Q**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-088	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1182
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ICW GROUP HOLDINGS, INC.	D Employer Identification Number (EIN) 95-2890041	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	565011	129917
(2) Participant contributions	1b(2)	306381	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1453876	1464858
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1255326	1549564
(9) Value of interest in common/collective trusts	1c(9)	45614057	60927702
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41805367	47943563
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2723028	2430363
(15) Other	1c(15)	1836732	2724013

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	95559778	117169980
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	95559778	117169980

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)	4276677	
(B) Participants	2a(1)(B)	10389845	
(C) Others (including rollovers)	2a(1)(C)	1931238	
(2) Noncash contributions	2a(2)	0	16597760
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	67596	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	98579	
(F) Other	2b(1)(F)	56396	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		222571
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	1230352
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1230352	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1230352
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(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)		8719047
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7022145
c Other income	2c		545737
d Total income. Add all income amounts in column (b) and enter total	2d		34337612

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12593606	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12593606
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		3146
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	1500	
(3) Recordkeeping fees.....	2i(3)	75569	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	50000	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	3589	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		130658
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12727410

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		21610202
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LAVINE, LOFGREN, MORRIS & ENGELBER**

(2) EIN: **33-0690020**

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.)	☒	☐	1294409
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?	☒	☐	2000000
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 01/01/2023 and ending 12/31/2023					
A Name of plan ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ICW GROUP HOLDINGS, INC.				D Employer Identification Number (EIN) 95-2890041	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

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

**ICW GROUP HOLDINGS, INC.
SALARY SAVINGS PLAN**

**INDEPENDENT AUDITORS' REPORT,
FINANCIAL STATEMENTS, AND
SUPPLEMENTAL SCHEDULES**

For the Year Ended December 31, 2023

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Table of Contents

INDEPENDENT AUDITORS' REPORT	1 – 4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023.....	6
Notes to Financial Statements	7 – 15
SUPPLEMENTAL SCHEDULES:	
Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions For the Year Ended December 31, 2023	17
Schedule H, Part IV, Line 4i – Schedule of Assets Held for Investment Purposes at End of Year as of December 31, 2023.....	18



**LAVINE, LOFGREN, MORRIS
& ENGELBERG, LLP**

**CERTIFIED
PUBLIC
ACCOUNTANTS**

4180	PHONE
LA JOLLA VILLAGE DRIVE	(858) 455-1200
SUITE 300	FAX
LA JOLLA	(858) 455-0898
CALIFORNIA	WEB SITE
92037	www.llme.com

An Independent Member of
B K R International

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
ICW Group Holdings, Inc. Salary Savings Plan
San Diego, California

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

We have performed audits of the financial statements of ICW Group Holdings, Inc. Salary 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) (an "ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules (Schedule H, Part IV, Line 4a for the year ended December 31, 2023 and Schedule H, Part IV, Line 4i as of December 31, 2023), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Larive, Lofgren, Movin & Engelberg, LLP

La Jolla, California
October 28, 2024

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Statements of Net Assets Available for Benefits As of December 31, 2023 and 2022

	2023	2022
ASSETS		
Investments at fair value:		
Interest-bearing cash	\$ 1,464,858	\$ 1,453,876
Mutual funds	47,943,563	41,805,367
Common/collective trusts	60,927,702	45,614,057
Self-directed brokerage accounts	2,724,013	1,836,732
Total investments at fair value	113,060,136	90,710,032
Investment at contract value:		
Guaranteed investment account	2,430,363	2,723,028
Total investments	115,490,499	93,433,060
Receivables:		
Notes receivable from participants	1,549,564	1,255,326
Employee contributions receivable	-	306,381
Employer matching contributions receivable	129,917	565,011
Total receivables	1,679,481	2,126,718
Total assets	117,169,980	95,559,778
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 117,169,980	\$ 95,559,778

See accompanying notes to financial statements.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Dividend income from mutual funds	\$ 1,230,352
Net realized and unrealized appreciation in fair value of mutual funds	7,022,145
Net realized and unrealized appreciation in fair value of common/collective trusts	8,719,047
Net realized and unrealized appreciation in fair value of self-directed brokerage accounts	545,737
Interest income from guaranteed investment account	56,396
Interest income from interest-bearing cash	67,596

Net investment income	17,641,273
-----------------------	------------

Contributions:

Participants - current	10,389,845
Participants - rollovers	1,931,238
Employer - matching contributions	4,276,677

Total contributions	16,597,760
---------------------	------------

Interest income on notes receivable from participants	98,579
---	--------

Total additions	34,337,612
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	12,593,606
Deemed distributions of notes receivable from participants	3,146
Administrative expenses	130,658

Total deductions	12,727,410
------------------	------------

Net increase	21,610,202
--------------	------------

Net assets available for benefits:

Beginning of year	95,559,778
End of year	\$ 117,169,980

See accompanying notes to financial statements.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN

The following description of the ICW Group Holdings, Inc. (the "Company") Salary Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan includes employees of ICW Group Holdings, Inc., including its wholly-owned subsidiaries, Insurance Company of the West, Risk Insurance Brokers of the West, VerTerra Insurance Company, and On Point Risk Solutions, Inc. The Plan is a combined 401(k) plan and profit sharing plan whereby the Company may contribute cash to the Plan.

Eligibility

Eligible participants in the Plan are employees of the Company and its wholly-owned subsidiaries who are 21 years of age and have completed three months of service. The Plan excludes leased employees, collectively bargained employees, and nonresident aliens with no U.S. source income.

Participant Contributions

Eligible participants may elect to contribute up to 100% of pretax and/or after tax (Roth contributions) annual compensation, as defined by the Plan. In addition, employees who are age 50 or older can elect to defer additional amounts (called "catch-up contributions") to the Plan. Participants may also contribute amounts representing rollover distributions from other qualified sources. Effective April 2022, the Plan was amended to expand rollover eligibility to employees who have not yet met the age and service requirements for deferrals into the Plan. All participant contributions are subject to limitations imposed by the Internal Revenue Code ("IRC").

Any eligible employee hired on or after January 1, 2013, except those who made an affirmative election otherwise, are to be automatically enrolled in the Plan with an automatic contribution rate set at the maximum match percentage for the Plan year in which they become eligible, which will be contributed to the Plan on their behalf as a pretax savings contribution. The maximum match base for 2023 was 6%.

The Plan also has an automatic increase program for participant contributions. Each participant's affirmative or deemed election of pretax savings contributions will automatically be increased by 1% each Plan year unless or until the participant is making pretax and/or Roth contributions, in the aggregate, at a rate equal to at least 10% of compensation, or the participant has made an affirmative election to contribute 0% of their compensation to the Plan. Participants may opt out of the automatic increase program at any time. Once a participant opts out, the participant will not be subject to further automatic increases unless they affirmatively elect to participate in the automatic increase program.

Contributions by participants with no investment selection in place are deposited into a qualified default investment alternative.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Employer Contributions

The 2023 discretionary matching contribution is equal to 75% of a participant's deferral (excluding catch-up contributions) up to 6% of eligible annual compensation. The match is remitted on a per-pay period basis and a true-up is computed at the end of the year and subsequently remitted to the Plan. The true-up receivable was \$129,917 and \$565,011 as of December 31, 2023 and 2022, respectively.

The Plan sponsor did not make a discretionary profit-sharing contribution for 2023.

Participant Accounts

Each participant's account is credited with the participant's contributions, and an allocation of (a) the employer's discretionary matching contributions, if applicable, (b) the employer's discretionary profit-sharing contributions, if applicable, (c) Plan earnings and losses, and (d) Plan expenses. Allocations to participant accounts of discretionary profit-sharing contributions are based on the ratio between the participant's base salary and total base salaries of all participants as defined in the Plan document. Allocations of earnings and losses are based upon the ratio between the participant's account balance invested in a particular fund and the total account balances invested in that particular fund. Certain Plan expenses are allocated to the accounts of Participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the Plan. Other expenses are charged directly to accounts of transacting participants.

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon. Through January 2022, vesting in employer contributions was 100% upon the completion of three years of credited service by participants. In February 2022, the Plan was amended to change the vesting schedule to 33% for one year of credited service, 66% for two years of credited service, and 100% for three or more years of credited service. A year of credited service is based on a twelve consecutive month period beginning on the participant's date of hire. Any period of service less than twelve consecutive months is disregarded.

Investment Options

Upon enrollment in the Plan, participants direct their contributions to any of the investment options offered by the Plan. Subsequently, participants may change their allocation and transfer account balances between the investment options in accordance with the Plan.

Notes Receivable from Participants

Participants may borrow against their accounts a minimum of \$1,000 up to a maximum generally equal to the lesser of \$50,000 or 50% of their vested account balances. The notes receivable are secured by the vested balance in the participant's account and bear interest rates determined by the Plan administrator. As of December 31, 2023, the interest rates ranged from 5.25% to 10.50%. Note terms range from one to five years unless used to purchase a primary residence, which may allow for repayment for up to ten years. Principal and interest is paid regularly through payroll deductions. Outstanding notes receivable become due and payable upon a participant's termination of employment.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants (Continued)

In April 2020, the Plan operationally implemented the provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") (Note 10). Participants requesting relief under the CARES Act were permitted (i) an increased loan limit to the lesser of \$100,000 or 100% of the nonforfeitable account balance (available until September 23, 2020), and (ii) a delay in loan repayments due through December 31, 2020 for up to one year.

Payment of Benefits

Upon retirement, death, disability, attaining age 59½, or hardship, a participant may elect to receive: 1) a lump sum amount equal to the value of his or her vested account balance; 2) periodic payments by selecting a predetermined number of payments or a fixed dollar payment of a selected frequency assuming specific requirements are met; or 3) elect to leave such funds on deposit in the Plan.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE" Act), which became law on December 20, 2019, and the SECURE 2.0 Act of 2022 ("SECURE Act 2.0") which became law on December 29, 2022, participants may defer taking distributions as follows:

- If a participant reached the age of 70½ in 2019, the participant may defer receiving distributions until the later of April 1, 2020, or the April following the calendar year in which the participant retires;
- If a participant reaches the age of 70½ in 2020 or later, the participant may defer receiving distributions until the later of the April following the calendar year in which the participant reaches age 72 or retires.
- Beginning in 2023, the age a participant must begin taking distributions was raised to 73. If a participant reaches the age of 72 during 2023, the participant may defer receiving distributions until April 1, 2025, the latest date that a required minimum distribution may be taken for 2024.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance at the time of distribution.

Upon employee termination, the Plan may roll over a participant's vested account balance greater than \$1,000 and less than \$5,000 into an individual retirement account ("IRA") selected by the Plan sponsor, if the participant has not elected to receive a cash distribution or have the balance rolled over into an IRA of his/her choosing. Also at its discretion, the Plan sponsor may elect to distribute accounts with vested balances of less than \$1,000 in the form of a lump sum payment.

Participants requesting relief under the CARES Act (Note 10) were permitted (i) CARES Act related withdrawals up to \$100,000 without a 10% early distribution penalty, (ii) such distributions can be repaid within three years of the date of distribution, and (iii) required minimum distributions were temporarily suspended for 2020.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures of Company contributions may be used to reduce employer matching contributions or pay for Plan expenses. Forfeitures that were unallocated to participants totaled \$446 and \$123,857 as of December 31, 2023 and 2022, respectively. During 2023, \$150,379 of forfeitures were used to reduce 2022 employer matching contributions true-up, \$133,530 of forfeitures were used to reduce 2023 employer matching contributions, \$156,703 in forfeitures were credited to the forfeiture account due to distributions, and there were \$3,795 in earnings and other miscellaneous items, net.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes in net assets available for benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value with the exception of fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Contract value is the relevant measure for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts (Note 5) because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Administrative Expenses

Certain costs and expenses related to the administration of the Plan are paid by the Plan sponsor. Other costs and expenses such as distribution expenses, loan expenses, and participant direction expenses, including brokerage fees are charged to the accounts of the applicable Plan participants.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. 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.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated events through the date of the independent auditors' report, which is the date these financial statements were available to be issued.

NOTE 3. INFORMATION CERTIFIED BY THE CUSTODIAN

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the ERISA-required supplemental schedule (Schedule H, Part IV, Line 4i), including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation or depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the Plan's custodian.

NOTE 4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are as follows:

Level 1

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

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 4. FAIR VALUE MEASUREMENT (Continued)

Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement for the asset or liability at the measurement date. These inputs reflect Plan management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and in the inputs to the model.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2023 and 2022. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Cash, interest-bearing: Interest bearing deposits are valued at carrying value, which approximates fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Valued at net asset value ("NAV") using the fair value of underlying funds of the respective common/collective trust ("CCT"). The fair value of funds held is used in determining the NAV of the CCT, which is publicly quoted. The NAV is the basis for current transactions and the CCT can be redeemed at NAV as of the measurement date. Therefore, it is believed that these investments have a readily determinable fair value. The NAV is calculated in a manner consistent with U.S. GAAP for investment companies. Because they are valued similarly to mutual funds, it is believed that CCTs should be a Level 1 asset.

Self-directed brokerage accounts: Accounts consist primarily of common stocks, cash, exchange traded funds, and publicly-traded stocks for which identical securities are observable in active markets.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 4. FAIR VALUE MEASUREMENT (Continued)

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 management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash, interest-bearing	\$ 1,464,858	\$ -	\$ -	\$ 1,464,858
Mutual funds	47,943,563	-	-	47,943,563
Common/collective trusts	60,927,702	-	-	60,927,702
Self-directed brokerage accounts	2,724,013	-	-	2,724,013
Total investments at fair value	<u>\$ 113,060,136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,060,136</u>

December 31, 2022				
	Level 1	Level 2	Level 3	Total
Cash, interest-bearing	\$ 1,453,876	\$ -	\$ -	\$ 1,453,876
Mutual funds	41,805,367	-	-	41,805,367
Common/collective trusts	45,614,057	-	-	45,614,057
Self-directed brokerage accounts	1,836,732	-	-	1,836,732
Total investments at fair value	<u>\$ 90,710,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,710,032</u>

NOTE 5. FULLY BENEFIT-RESPONSIVE INVESTMENT ACCOUNT

The Lincoln National Life Insurance Company

The Plan has a group annuity insurance contract with Lincoln National Life Insurance Company ("Lincoln"). This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount which would be received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus interest credited and less participant withdrawals.

The Plan owns a promise to pay interest at crediting rates which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. This product is a guaranteed investment contract. The contract defines the circumstances and amounts for which the contract may be terminated by the Plan.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACT (Continued)

The Plan's ability to receive amounts due in accordance with the Lincoln contract is dependent on Lincoln's ability to meet its financial obligations which may be affected by future economic and regulatory developments. Certain events may limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the complete or partial termination of the Plan or the establishment or activation of, or material change in, an investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. Plan management does not believe these events are probable of occurring. The guaranteed minimum interest rate for all years is 1%.

NOTE 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7. TAX STATUS

The Company has adopted a pre-approved defined contribution plan, and relies upon the pre-approved plan's opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, in which the IRS stated that, in its opinion, the pre-approved plan's design was in accordance with the applicable requirements of the IRC. The Company has not applied for a determination letter from the IRS specific to the Plan. The Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

U.S. 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 tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's operating expenses are paid by the Plan sponsor. The Plan sponsor provides administrative services for the Plan at no cost to the Plan. In addition, certain investments are managed by the custodian of the Plan's assets. These transactions qualify as exempt party-in-interest transactions.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 9. DELINQUENT REMITTANCES

The Company identified four instances in 2023 where amounts withheld from employee paychecks totaling \$1,294,409 were not remitted to the Plan within the reasonableness timeframe established by the Department of Labor. The Company is in the process of calculating and remitting lost earnings and interest thereon.

NOTE 10. CARES ACT

In response to the effects of the coronavirus on the economy, in March 2020, Congress passed the CARES Act. The CARES Act provides temporary relief for retirement plan sponsors and participants with respect to employer contributions, distributions, and participant loans. The provisions of the CARES Act may be effective prior to formally amending the Plan document. The Plan has implemented certain relief provisions included in the CARES Act. Plan management expects to formally amend the Plan by December 31, 2025.

NOTE 11. SECURE 2.0 ACT

On December 29, 2022, the SECURE 2.0 Act of 2022 (the "SECURE Act 2.0") became law. The purpose of the legislation is to expand access to retirement plans and to help working Americans increase their retirement savings. In addition to the changes to minimum required distributions described in Note 1, the SECURE Act 2.0 includes various required and optional provisions that will become effective between 2023 and 2033, certain of which are described below.

- Beginning January 1, 2025, a participant from the ages 60 to 63 can elect catch-up contributions up to the limit of the greater of \$10,000 or 150% of the catch-up contribution limit imposed by the IRS.
- Starting January 1, 2025, long-term part-time workers (defined as employees who have worked for two consecutive 12-month periods during each of which they have at least 500 hours of service) will become eligible to enroll in their employer's retirement plan after two years.
- Beginning in 2026, catch-up contributions will be made on a Roth basis, unless the participant earns \$145,000 or less.

Plan management has not yet determined which of the optional provisions, if any, the Plan will implement. Plan management expects to formally amend the Plan for SECURE Act 2.0 by December 31, 2025.

SUPPLEMENTAL SCHEDULES

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Attachment for Form 5500 – Schedule H, Part IV, Line 4a – Schedule
of Delinquent Contributions
For the Year Ended December 31, 2023

EIN: 95-2890041
Plan Number: 001

Participant Contributions Transferred Late to the Plan				Total That Constitute Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments Are Included: ☒				Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction Exemption 2002-51	
Date Withheld	Date Remitted		Contributions Not Corrected				
\$ 425,033	01/13/23	01/20/23 *	\$ 425,033	\$ -	\$ -	\$ -	
1,870	03/31/23	04/11/23 *	1,870	-	-	-	
429,182	04/07/23	04/13/23 *	429,182	-	-	-	
438,324	04/21/23	05/02/23 *	438,324	-	-	-	
<u>\$ 1,294,409</u>				<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

* Delinquent contributions were made on "Date Remitted" as indicated above.
The Company is in the process of calculating and remitting lost earnings on the late contributions.

See accompanying independent auditors' report.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Attachment for Form 5500 – Schedule H, Part IV, Line 4i – Schedule
of Assets Held for Investment Purposes at End of Year
As of December 31, 2023

EIN: 95-2890041
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost ⁽¹⁾	Current Value
*	FID Gvt MMkt	Money Market Account	-	\$ 1,464,858
	Mutual Funds:			
	Pimco Income Inst	Mutual Fund	-	1,299,264
	JPM US Value R6	Mutual Fund	-	1,890,598
	DFA US Target Val I	Mutual Fund	-	451,143
	Putn Dyn AA Bal R6	Mutual Fund	-	5,939,495
	Putn Dyn AA Cnsrv R6	Mutual Fund	-	5,081,977
	Putn Dyn AA Grth R6	Mutual Fund	-	3,664,262
	VG TL Intl BD Idx AD	Mutual Fund	-	234,500
	AM Cent MD CP Val R6	Mutual Fund	-	654,513
	Pioneer Bond K	Mutual Fund	-	1,074,131
	J H Enterprise N	Mutual Fund	-	2,161,847
	AF EuroPac Growth R6	Mutual Fund	-	1,275,120
	AF SmallCap World R6	Mutual Fund	-	516,109
	Blkrk Infl Pro Bd K	Mutual Fund	-	208,653
	DE Ivy Emrg Mkts Eq N	Mutual Fund	-	432,567
	JPM LG Cap Growth R6	Mutual Fund	-	5,493,858
*	FID US Bond Idx	Mutual Fund	-	636,999
*	FID 500 Index	Mutual Fund	-	10,554,895
*	FID Mid Cap Idx	Mutual Fund	-	2,334,754
*	FID Real Estate Idx	Mutual Fund	-	305,803
*	FID Sm Cap Idx	Mutual Fund	-	1,933,335
*	FID Total Intl Idx	Mutual Fund	-	1,057,729
*	FID Small Cap Gr K6	Mutual Fund	-	742,011
	Subtotal - Mutual Funds			47,943,563
*	Fidelity Freedom Blend 2065 Q	Common/Collective Trust	-	319,949
*	Fidelity Freedom Blend 2055 Q	Common/Collective Trust	-	5,998,606
*	Fidelity Freedom Blend 2060 Q	Common/Collective Trust	-	2,799,539
*	Fidelity Freedom Blend Income Q	Common/Collective Trust	-	736,505
*	Fidelity Freedom Blend 2005 Q	Common/Collective Trust	-	42,741
*	Fidelity Freedom Blend 2015 Q	Common/Collective Trust	-	1,182
*	Fidelity Freedom Blend 2020 Q	Common/Collective Trust	-	2,840,925
*	Fidelity Freedom Blend 2025 Q	Common/Collective Trust	-	5,642,157
*	Fidelity Freedom Blend 2030 Q	Common/Collective Trust	-	10,996,170
*	Fidelity Freedom Blend 2035 Q	Common/Collective Trust	-	7,322,926
*	Fidelity Freedom Blend 2040 Q	Common/Collective Trust	-	8,515,542
*	Fidelity Freedom Blend 2045 Q	Common/Collective Trust	-	9,011,628
*	Fidelity Freedom Blend 2050 Q	Common/Collective Trust	-	6,699,832
	Subtotal - Common/Collective Trusts			60,927,702
*	Fidelity Brokerage Services - Brokerage Link	Self-directed brokerage accounts	-	2,724,013
	Lincoln Stable Value	Guaranteed investment contract	-	2,430,363
*	Participant Loans	Interest rates range from 5.25% to 10.50%; varying maturity dates	- 0 -	1,549,564
	Total			<u>\$ 117,040,063</u>

* Represents a party-in-interest.

⁽¹⁾ In accordance with Form 5500 instructions, cost information with respect to participant or beneficiary directed investments under an individual account plan may be omitted.

See accompanying independent auditors' report.

**ICW GROUP HOLDINGS, INC.
SALARY SAVINGS PLAN**

**INDEPENDENT AUDITORS' REPORT,
FINANCIAL STATEMENTS, AND
SUPPLEMENTAL SCHEDULES**

For the Year Ended December 31, 2023

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Table of Contents

INDEPENDENT AUDITORS' REPORT	1 – 4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023.....	6
Notes to Financial Statements	7 – 15
SUPPLEMENTAL SCHEDULES:	
Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions For the Year Ended December 31, 2023	17
Schedule H, Part IV, Line 4i – Schedule of Assets Held for Investment Purposes at End of Year as of December 31, 2023.....	18



**LAVINE, LOFGREN, MORRIS
& ENGELBERG, LLP**

**CERTIFIED
PUBLIC
ACCOUNTANTS**

4180	PHONE
LA JOLLA VILLAGE DRIVE	(858) 455-1200
SUITE 300	FAX
LA JOLLA	(858) 455-0898
CALIFORNIA	WEB SITE
92037	www.llme.com

An Independent Member of
B K R International

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
ICW Group Holdings, Inc. Salary Savings Plan
San Diego, California

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

We have performed audits of the financial statements of ICW Group Holdings, Inc. Salary 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) (an "ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules (Schedule H, Part IV, Line 4a for the year ended December 31, 2023 and Schedule H, Part IV, Line 4i as of December 31, 2023), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Larive, Lofgren, Movin & Engelberg, LLP

La Jolla, California
October 28, 2024

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Statements of Net Assets Available for Benefits As of December 31, 2023 and 2022

	2023	2022
ASSETS		
Investments at fair value:		
Interest-bearing cash	\$ 1,464,858	\$ 1,453,876
Mutual funds	47,943,563	41,805,367
Common/collective trusts	60,927,702	45,614,057
Self-directed brokerage accounts	2,724,013	1,836,732
Total investments at fair value	113,060,136	90,710,032
Investment at contract value:		
Guaranteed investment account	2,430,363	2,723,028
Total investments	115,490,499	93,433,060
Receivables:		
Notes receivable from participants	1,549,564	1,255,326
Employee contributions receivable	-	306,381
Employer matching contributions receivable	129,917	565,011
Total receivables	1,679,481	2,126,718
Total assets	117,169,980	95,559,778
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 117,169,980	\$ 95,559,778

See accompanying notes to financial statements.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Dividend income from mutual funds	\$ 1,230,352
Net realized and unrealized appreciation in fair value of mutual funds	7,022,145
Net realized and unrealized appreciation in fair value of common/collective trusts	8,719,047
Net realized and unrealized appreciation in fair value of self-directed brokerage accounts	545,737
Interest income from guaranteed investment account	56,396
Interest income from interest-bearing cash	67,596

Net investment income	17,641,273
-----------------------	------------

Contributions:

Participants - current	10,389,845
Participants - rollovers	1,931,238
Employer - matching contributions	4,276,677

Total contributions	16,597,760
---------------------	------------

Interest income on notes receivable from participants	98,579
---	--------

Total additions	34,337,612
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	12,593,606
Deemed distributions of notes receivable from participants	3,146
Administrative expenses	130,658

Total deductions	12,727,410
------------------	------------

Net increase	21,610,202
--------------	------------

Net assets available for benefits:

Beginning of year	95,559,778
End of year	\$ 117,169,980

See accompanying notes to financial statements.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN

The following description of the ICW Group Holdings, Inc. (the "Company") Salary Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan includes employees of ICW Group Holdings, Inc., including its wholly-owned subsidiaries, Insurance Company of the West, Risk Insurance Brokers of the West, VerTerra Insurance Company, and On Point Risk Solutions, Inc. The Plan is a combined 401(k) plan and profit sharing plan whereby the Company may contribute cash to the Plan.

Eligibility

Eligible participants in the Plan are employees of the Company and its wholly-owned subsidiaries who are 21 years of age and have completed three months of service. The Plan excludes leased employees, collectively bargained employees, and nonresident aliens with no U.S. source income.

Participant Contributions

Eligible participants may elect to contribute up to 100% of pretax and/or after tax (Roth contributions) annual compensation, as defined by the Plan. In addition, employees who are age 50 or older can elect to defer additional amounts (called "catch-up contributions") to the Plan. Participants may also contribute amounts representing rollover distributions from other qualified sources. Effective April 2022, the Plan was amended to expand rollover eligibility to employees who have not yet met the age and service requirements for deferrals into the Plan. All participant contributions are subject to limitations imposed by the Internal Revenue Code ("IRC").

Any eligible employee hired on or after January 1, 2013, except those who made an affirmative election otherwise, are to be automatically enrolled in the Plan with an automatic contribution rate set at the maximum match percentage for the Plan year in which they become eligible, which will be contributed to the Plan on their behalf as a pretax savings contribution. The maximum match base for 2023 was 6%.

The Plan also has an automatic increase program for participant contributions. Each participant's affirmative or deemed election of pretax savings contributions will automatically be increased by 1% each Plan year unless or until the participant is making pretax and/or Roth contributions, in the aggregate, at a rate equal to at least 10% of compensation, or the participant has made an affirmative election to contribute 0% of their compensation to the Plan. Participants may opt out of the automatic increase program at any time. Once a participant opts out, the participant will not be subject to further automatic increases unless they affirmatively elect to participate in the automatic increase program.

Contributions by participants with no investment selection in place are deposited into a qualified default investment alternative.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Employer Contributions

The 2023 discretionary matching contribution is equal to 75% of a participant's deferral (excluding catch-up contributions) up to 6% of eligible annual compensation. The match is remitted on a per-pay period basis and a true-up is computed at the end of the year and subsequently remitted to the Plan. The true-up receivable was \$129,917 and \$565,011 as of December 31, 2023 and 2022, respectively.

The Plan sponsor did not make a discretionary profit-sharing contribution for 2023.

Participant Accounts

Each participant's account is credited with the participant's contributions, and an allocation of (a) the employer's discretionary matching contributions, if applicable, (b) the employer's discretionary profit-sharing contributions, if applicable, (c) Plan earnings and losses, and (d) Plan expenses. Allocations to participant accounts of discretionary profit-sharing contributions are based on the ratio between the participant's base salary and total base salaries of all participants as defined in the Plan document. Allocations of earnings and losses are based upon the ratio between the participant's account balance invested in a particular fund and the total account balances invested in that particular fund. Certain Plan expenses are allocated to the accounts of Participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the Plan. Other expenses are charged directly to accounts of transacting participants.

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon. Through January 2022, vesting in employer contributions was 100% upon the completion of three years of credited service by participants. In February 2022, the Plan was amended to change the vesting schedule to 33% for one year of credited service, 66% for two years of credited service, and 100% for three or more years of credited service. A year of credited service is based on a twelve consecutive month period beginning on the participant's date of hire. Any period of service less than twelve consecutive months is disregarded.

Investment Options

Upon enrollment in the Plan, participants direct their contributions to any of the investment options offered by the Plan. Subsequently, participants may change their allocation and transfer account balances between the investment options in accordance with the Plan.

Notes Receivable from Participants

Participants may borrow against their accounts a minimum of \$1,000 up to a maximum generally equal to the lesser of \$50,000 or 50% of their vested account balances. The notes receivable are secured by the vested balance in the participant's account and bear interest rates determined by the Plan administrator. As of December 31, 2023, the interest rates ranged from 5.25% to 10.50%. Note terms range from one to five years unless used to purchase a primary residence, which may allow for repayment for up to ten years. Principal and interest is paid regularly through payroll deductions. Outstanding notes receivable become due and payable upon a participant's termination of employment.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants (Continued)

In April 2020, the Plan operationally implemented the provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") (Note 10). Participants requesting relief under the CARES Act were permitted (i) an increased loan limit to the lesser of \$100,000 or 100% of the nonforfeitable account balance (available until September 23, 2020), and (ii) a delay in loan repayments due through December 31, 2020 for up to one year.

Payment of Benefits

Upon retirement, death, disability, attaining age 59½, or hardship, a participant may elect to receive: 1) a lump sum amount equal to the value of his or her vested account balance; 2) periodic payments by selecting a predetermined number of payments or a fixed dollar payment of a selected frequency assuming specific requirements are met; or 3) elect to leave such funds on deposit in the Plan.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE" Act), which became law on December 20, 2019, and the SECURE 2.0 Act of 2022 ("SECURE Act 2.0") which became law on December 29, 2022, participants may defer taking distributions as follows:

- If a participant reached the age of 70½ in 2019, the participant may defer receiving distributions until the later of April 1, 2020, or the April following the calendar year in which the participant retires;
- If a participant reaches the age of 70½ in 2020 or later, the participant may defer receiving distributions until the later of the April following the calendar year in which the participant reaches age 72 or retires.
- Beginning in 2023, the age a participant must begin taking distributions was raised to 73. If a participant reaches the age of 72 during 2023, the participant may defer receiving distributions until April 1, 2025, the latest date that a required minimum distribution may be taken for 2024.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance at the time of distribution.

Upon employee termination, the Plan may roll over a participant's vested account balance greater than \$1,000 and less than \$5,000 into an individual retirement account ("IRA") selected by the Plan sponsor, if the participant has not elected to receive a cash distribution or have the balance rolled over into an IRA of his/her choosing. Also at its discretion, the Plan sponsor may elect to distribute accounts with vested balances of less than \$1,000 in the form of a lump sum payment.

Participants requesting relief under the CARES Act (Note 10) were permitted (i) CARES Act related withdrawals up to \$100,000 without a 10% early distribution penalty, (ii) such distributions can be repaid within three years of the date of distribution, and (iii) required minimum distributions were temporarily suspended for 2020.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures of Company contributions may be used to reduce employer matching contributions or pay for Plan expenses. Forfeitures that were unallocated to participants totaled \$446 and \$123,857 as of December 31, 2023 and 2022, respectively. During 2023, \$150,379 of forfeitures were used to reduce 2022 employer matching contributions true-up, \$133,530 of forfeitures were used to reduce 2023 employer matching contributions, \$156,703 in forfeitures were credited to the forfeiture account due to distributions, and there were \$3,795 in earnings and other miscellaneous items, net.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes in net assets available for benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value with the exception of fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Contract value is the relevant measure for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts (Note 5) because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Administrative Expenses

Certain costs and expenses related to the administration of the Plan are paid by the Plan sponsor. Other costs and expenses such as distribution expenses, loan expenses, and participant direction expenses, including brokerage fees are charged to the accounts of the applicable Plan participants.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. 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.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated events through the date of the independent auditors' report, which is the date these financial statements were available to be issued.

NOTE 3. INFORMATION CERTIFIED BY THE CUSTODIAN

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the ERISA-required supplemental schedule (Schedule H, Part IV, Line 4i), including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation or depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the Plan's custodian.

NOTE 4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are as follows:

Level 1

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

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 4. FAIR VALUE MEASUREMENT (Continued)

Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement for the asset or liability at the measurement date. These inputs reflect Plan management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and in the inputs to the model.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2023 and 2022. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Cash, interest-bearing: Interest bearing deposits are valued at carrying value, which approximates fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Valued at net asset value ("NAV") using the fair value of underlying funds of the respective common/collective trust ("CCT"). The fair value of funds held is used in determining the NAV of the CCT, which is publicly quoted. The NAV is the basis for current transactions and the CCT can be redeemed at NAV as of the measurement date. Therefore, it is believed that these investments have a readily determinable fair value. The NAV is calculated in a manner consistent with U.S. GAAP for investment companies. Because they are valued similarly to mutual funds, it is believed that CCTs should be a Level 1 asset.

Self-directed brokerage accounts: Accounts consist primarily of common stocks, cash, exchange traded funds, and publicly-traded stocks for which identical securities are observable in active markets.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 4. FAIR VALUE MEASUREMENT (Continued)

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 management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash, interest-bearing	\$ 1,464,858	\$ -	\$ -	\$ 1,464,858
Mutual funds	47,943,563	-	-	47,943,563
Common/collective trusts	60,927,702	-	-	60,927,702
Self-directed brokerage accounts	2,724,013	-	-	2,724,013
Total investments at fair value	<u>\$ 113,060,136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,060,136</u>

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash, interest-bearing	\$ 1,453,876	\$ -	\$ -	\$ 1,453,876
Mutual funds	41,805,367	-	-	41,805,367
Common/collective trusts	45,614,057	-	-	45,614,057
Self-directed brokerage accounts	1,836,732	-	-	1,836,732
Total investments at fair value	<u>\$ 90,710,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,710,032</u>

NOTE 5. FULLY BENEFIT-RESPONSIVE INVESTMENT ACCOUNT

The Lincoln National Life Insurance Company

The Plan has a group annuity insurance contract with Lincoln National Life Insurance Company ("Lincoln"). This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount which would be received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus interest credited and less participant withdrawals.

The Plan owns a promise to pay interest at crediting rates which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. This product is a guaranteed investment contract. The contract defines the circumstances and amounts for which the contract may be terminated by the Plan.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACT (Continued)

The Plan's ability to receive amounts due in accordance with the Lincoln contract is dependent on Lincoln's ability to meet its financial obligations which may be affected by future economic and regulatory developments. Certain events may limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the complete or partial termination of the Plan or the establishment or activation of, or material change in, an investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. Plan management does not believe these events are probable of occurring. The guaranteed minimum interest rate for all years is 1%.

NOTE 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7. TAX STATUS

The Company has adopted a pre-approved defined contribution plan, and relies upon the pre-approved plan's opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, in which the IRS stated that, in its opinion, the pre-approved plan's design was in accordance with the applicable requirements of the IRC. The Company has not applied for a determination letter from the IRS specific to the Plan. The Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

U.S. 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 tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's operating expenses are paid by the Plan sponsor. The Plan sponsor provides administrative services for the Plan at no cost to the Plan. In addition, certain investments are managed by the custodian of the Plan's assets. These transactions qualify as exempt party-in-interest transactions.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 9. DELINQUENT REMITTANCES

The Company identified four instances in 2023 where amounts withheld from employee paychecks totaling \$1,294,409 were not remitted to the Plan within the reasonableness timeframe established by the Department of Labor. The Company is in the process of calculating and remitting lost earnings and interest thereon.

NOTE 10. CARES ACT

In response to the effects of the coronavirus on the economy, in March 2020, Congress passed the CARES Act. The CARES Act provides temporary relief for retirement plan sponsors and participants with respect to employer contributions, distributions, and participant loans. The provisions of the CARES Act may be effective prior to formally amending the Plan document. The Plan has implemented certain relief provisions included in the CARES Act. Plan management expects to formally amend the Plan by December 31, 2025.

NOTE 11. SECURE 2.0 ACT

On December 29, 2022, the SECURE 2.0 Act of 2022 (the "SECURE Act 2.0") became law. The purpose of the legislation is to expand access to retirement plans and to help working Americans increase their retirement savings. In addition to the changes to minimum required distributions described in Note 1, the SECURE Act 2.0 includes various required and optional provisions that will become effective between 2023 and 2033, certain of which are described below.

- Beginning January 1, 2025, a participant from the ages 60 to 63 can elect catch-up contributions up to the limit of the greater of \$10,000 or 150% of the catch-up contribution limit imposed by the IRS.
- Starting January 1, 2025, long-term part-time workers (defined as employees who have worked for two consecutive 12-month periods during each of which they have at least 500 hours of service) will become eligible to enroll in their employer's retirement plan after two years.
- Beginning in 2026, catch-up contributions will be made on a Roth basis, unless the participant earns \$145,000 or less.

Plan management has not yet determined which of the optional provisions, if any, the Plan will implement. Plan management expects to formally amend the Plan for SECURE Act 2.0 by December 31, 2025.

SUPPLEMENTAL SCHEDULES

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Attachment for Form 5500 – Schedule H, Part IV, Line 4a – Schedule
of Delinquent Contributions
For the Year Ended December 31, 2023

EIN: 95-2890041
Plan Number: 001

Participant Contributions Transferred Late to the Plan				Total That Constitute Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments Are Included: ☒				Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction Exemption 2002-51	
Date Withheld	Date Remitted		Contributions Not Corrected				
\$ 425,033	01/13/23	01/20/23 *	\$ 425,033	\$ -	\$ -	\$ -	
1,870	03/31/23	04/11/23 *	1,870	-	-	-	
429,182	04/07/23	04/13/23 *	429,182	-	-	-	
438,324	04/21/23	05/02/23 *	438,324	-	-	-	
<u>\$ 1,294,409</u>				<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

* Delinquent contributions were made on "Date Remitted" as indicated above.
The Company is in the process of calculating and remitting lost earnings on the late contributions.

See accompanying independent auditors' report.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Attachment for Form 5500 – Schedule H, Part IV, Line 4i – Schedule
of Assets Held for Investment Purposes at End of Year
As of December 31, 2023

EIN: 95-2890041
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost ⁽¹⁾	Current Value
*	FID Gvt MMkt	Money Market Account	-	\$ 1,464,858
	Mutual Funds:			
	Pimco Income Inst	Mutual Fund	-	1,299,264
	JPM US Value R6	Mutual Fund	-	1,890,598
	DFA US Target Val I	Mutual Fund	-	451,143
	Putn Dyn AA Bal R6	Mutual Fund	-	5,939,495
	Putn Dyn AA Cnsrv R6	Mutual Fund	-	5,081,977
	Putn Dyn AA Grth R6	Mutual Fund	-	3,664,262
	VG TL Intl BD Idx AD	Mutual Fund	-	234,500
	AM Cent MD CP Val R6	Mutual Fund	-	654,513
	Pioneer Bond K	Mutual Fund	-	1,074,131
	J H Enterprise N	Mutual Fund	-	2,161,847
	AF EuroPac Growth R6	Mutual Fund	-	1,275,120
	AF SmallCap World R6	Mutual Fund	-	516,109
	Blkrk Infl Pro Bd K	Mutual Fund	-	208,653
	DE Ivy Emrg Mkts Eq N	Mutual Fund	-	432,567
	JPM LG Cap Growth R6	Mutual Fund	-	5,493,858
*	FID US Bond Idx	Mutual Fund	-	636,999
*	FID 500 Index	Mutual Fund	-	10,554,895
*	FID Mid Cap Idx	Mutual Fund	-	2,334,754
*	FID Real Estate Idx	Mutual Fund	-	305,803
*	FID Sm Cap Idx	Mutual Fund	-	1,933,335
*	FID Total Intl Idx	Mutual Fund	-	1,057,729
*	FID Small Cap Gr K6	Mutual Fund	-	742,011
	Subtotal - Mutual Funds			47,943,563
*	Fidelity Freedom Blend 2065 Q	Common/Collective Trust	-	319,949
*	Fidelity Freedom Blend 2055 Q	Common/Collective Trust	-	5,998,606
*	Fidelity Freedom Blend 2060 Q	Common/Collective Trust	-	2,799,539
*	Fidelity Freedom Blend Income Q	Common/Collective Trust	-	736,505
*	Fidelity Freedom Blend 2005 Q	Common/Collective Trust	-	42,741
*	Fidelity Freedom Blend 2015 Q	Common/Collective Trust	-	1,182
*	Fidelity Freedom Blend 2020 Q	Common/Collective Trust	-	2,840,925
*	Fidelity Freedom Blend 2025 Q	Common/Collective Trust	-	5,642,157
*	Fidelity Freedom Blend 2030 Q	Common/Collective Trust	-	10,996,170
*	Fidelity Freedom Blend 2035 Q	Common/Collective Trust	-	7,322,926
*	Fidelity Freedom Blend 2040 Q	Common/Collective Trust	-	8,515,542
*	Fidelity Freedom Blend 2045 Q	Common/Collective Trust	-	9,011,628
*	Fidelity Freedom Blend 2050 Q	Common/Collective Trust	-	6,699,832
	Subtotal - Common/Collective Trusts			60,927,702
*	Fidelity Brokerage Services - Brokerage Link	Self-directed brokerage accounts	-	2,724,013
	Lincoln Stable Value	Guaranteed investment contract	-	2,430,363
*	Participant Loans	Interest rates range from 5.25% to 10.50%; varying maturity dates	- 0 -	1,549,564
	Total			<u>\$ 117,040,063</u>

* Represents a party-in-interest.

⁽¹⁾ In accordance with Form 5500 instructions, cost information with respect to participant or beneficiary directed investments under an individual account plan may be omitted.

See accompanying independent auditors' report.

**ICW GROUP HOLDINGS, INC.
SALARY SAVINGS PLAN**

**INDEPENDENT AUDITORS' REPORT,
FINANCIAL STATEMENTS, AND
SUPPLEMENTAL SCHEDULES**

For the Year Ended December 31, 2023

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Table of Contents

INDEPENDENT AUDITORS' REPORT	1 – 4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023.....	6
Notes to Financial Statements	7 – 15
SUPPLEMENTAL SCHEDULES:	
Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions For the Year Ended December 31, 2023	17
Schedule H, Part IV, Line 4i – Schedule of Assets Held for Investment Purposes at End of Year as of December 31, 2023.....	18



**LAVINE, LOFGREN, MORRIS
& ENGELBERG, LLP**

**CERTIFIED
PUBLIC
ACCOUNTANTS**

4180	PHONE
LA JOLLA VILLAGE DRIVE	(858) 455-1200
SUITE 300	FAX
LA JOLLA	(858) 455-0898
CALIFORNIA	WEB SITE
92037	www.llme.com

An Independent Member of
B K R International

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
ICW Group Holdings, Inc. Salary Savings Plan
San Diego, California

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

We have performed audits of the financial statements of ICW Group Holdings, Inc. Salary 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) (an "ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules (Schedule H, Part IV, Line 4a for the year ended December 31, 2023 and Schedule H, Part IV, Line 4i as of December 31, 2023), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Larive, Lofgren, Movin & Engelberg, LLP

La Jolla, California
October 28, 2024

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Statements of Net Assets Available for Benefits As of December 31, 2023 and 2022

	2023	2022
ASSETS		
Investments at fair value:		
Interest-bearing cash	\$ 1,464,858	\$ 1,453,876
Mutual funds	47,943,563	41,805,367
Common/collective trusts	60,927,702	45,614,057
Self-directed brokerage accounts	2,724,013	1,836,732
Total investments at fair value	113,060,136	90,710,032
Investment at contract value:		
Guaranteed investment account	2,430,363	2,723,028
Total investments	115,490,499	93,433,060
Receivables:		
Notes receivable from participants	1,549,564	1,255,326
Employee contributions receivable	-	306,381
Employer matching contributions receivable	129,917	565,011
Total receivables	1,679,481	2,126,718
Total assets	117,169,980	95,559,778
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 117,169,980	\$ 95,559,778

See accompanying notes to financial statements.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Dividend income from mutual funds	\$ 1,230,352
Net realized and unrealized appreciation in fair value of mutual funds	7,022,145
Net realized and unrealized appreciation in fair value of common/collective trusts	8,719,047
Net realized and unrealized appreciation in fair value of self-directed brokerage accounts	545,737
Interest income from guaranteed investment account	56,396
Interest income from interest-bearing cash	67,596

Net investment income	17,641,273
-----------------------	------------

Contributions:

Participants - current	10,389,845
Participants - rollovers	1,931,238
Employer - matching contributions	4,276,677

Total contributions	16,597,760
---------------------	------------

Interest income on notes receivable from participants	98,579
---	--------

Total additions	34,337,612
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	12,593,606
Deemed distributions of notes receivable from participants	3,146
Administrative expenses	130,658

Total deductions	12,727,410
------------------	------------

Net increase	21,610,202
--------------	------------

Net assets available for benefits:

Beginning of year	95,559,778
End of year	\$ 117,169,980

See accompanying notes to financial statements.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN

The following description of the ICW Group Holdings, Inc. (the "Company") Salary Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan includes employees of ICW Group Holdings, Inc., including its wholly-owned subsidiaries, Insurance Company of the West, Risk Insurance Brokers of the West, VerTerra Insurance Company, and On Point Risk Solutions, Inc. The Plan is a combined 401(k) plan and profit sharing plan whereby the Company may contribute cash to the Plan.

Eligibility

Eligible participants in the Plan are employees of the Company and its wholly-owned subsidiaries who are 21 years of age and have completed three months of service. The Plan excludes leased employees, collectively bargained employees, and nonresident aliens with no U.S. source income.

Participant Contributions

Eligible participants may elect to contribute up to 100% of pretax and/or after tax (Roth contributions) annual compensation, as defined by the Plan. In addition, employees who are age 50 or older can elect to defer additional amounts (called "catch-up contributions") to the Plan. Participants may also contribute amounts representing rollover distributions from other qualified sources. Effective April 2022, the Plan was amended to expand rollover eligibility to employees who have not yet met the age and service requirements for deferrals into the Plan. All participant contributions are subject to limitations imposed by the Internal Revenue Code ("IRC").

Any eligible employee hired on or after January 1, 2013, except those who made an affirmative election otherwise, are to be automatically enrolled in the Plan with an automatic contribution rate set at the maximum match percentage for the Plan year in which they become eligible, which will be contributed to the Plan on their behalf as a pretax savings contribution. The maximum match base for 2023 was 6%.

The Plan also has an automatic increase program for participant contributions. Each participant's affirmative or deemed election of pretax savings contributions will automatically be increased by 1% each Plan year unless or until the participant is making pretax and/or Roth contributions, in the aggregate, at a rate equal to at least 10% of compensation, or the participant has made an affirmative election to contribute 0% of their compensation to the Plan. Participants may opt out of the automatic increase program at any time. Once a participant opts out, the participant will not be subject to further automatic increases unless they affirmatively elect to participate in the automatic increase program.

Contributions by participants with no investment selection in place are deposited into a qualified default investment alternative.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Employer Contributions

The 2023 discretionary matching contribution is equal to 75% of a participant's deferral (excluding catch-up contributions) up to 6% of eligible annual compensation. The match is remitted on a per-pay period basis and a true-up is computed at the end of the year and subsequently remitted to the Plan. The true-up receivable was \$129,917 and \$565,011 as of December 31, 2023 and 2022, respectively.

The Plan sponsor did not make a discretionary profit-sharing contribution for 2023.

Participant Accounts

Each participant's account is credited with the participant's contributions, and an allocation of (a) the employer's discretionary matching contributions, if applicable, (b) the employer's discretionary profit-sharing contributions, if applicable, (c) Plan earnings and losses, and (d) Plan expenses. Allocations to participant accounts of discretionary profit-sharing contributions are based on the ratio between the participant's base salary and total base salaries of all participants as defined in the Plan document. Allocations of earnings and losses are based upon the ratio between the participant's account balance invested in a particular fund and the total account balances invested in that particular fund. Certain Plan expenses are allocated to the accounts of Participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the Plan. Other expenses are charged directly to accounts of transacting participants.

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon. Through January 2022, vesting in employer contributions was 100% upon the completion of three years of credited service by participants. In February 2022, the Plan was amended to change the vesting schedule to 33% for one year of credited service, 66% for two years of credited service, and 100% for three or more years of credited service. A year of credited service is based on a twelve consecutive month period beginning on the participant's date of hire. Any period of service less than twelve consecutive months is disregarded.

Investment Options

Upon enrollment in the Plan, participants direct their contributions to any of the investment options offered by the Plan. Subsequently, participants may change their allocation and transfer account balances between the investment options in accordance with the Plan.

Notes Receivable from Participants

Participants may borrow against their accounts a minimum of \$1,000 up to a maximum generally equal to the lesser of \$50,000 or 50% of their vested account balances. The notes receivable are secured by the vested balance in the participant's account and bear interest rates determined by the Plan administrator. As of December 31, 2023, the interest rates ranged from 5.25% to 10.50%. Note terms range from one to five years unless used to purchase a primary residence, which may allow for repayment for up to ten years. Principal and interest is paid regularly through payroll deductions. Outstanding notes receivable become due and payable upon a participant's termination of employment.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants (Continued)

In April 2020, the Plan operationally implemented the provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") (Note 10). Participants requesting relief under the CARES Act were permitted (i) an increased loan limit to the lesser of \$100,000 or 100% of the nonforfeitable account balance (available until September 23, 2020), and (ii) a delay in loan repayments due through December 31, 2020 for up to one year.

Payment of Benefits

Upon retirement, death, disability, attaining age 59½, or hardship, a participant may elect to receive: 1) a lump sum amount equal to the value of his or her vested account balance; 2) periodic payments by selecting a predetermined number of payments or a fixed dollar payment of a selected frequency assuming specific requirements are met; or 3) elect to leave such funds on deposit in the Plan.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE" Act), which became law on December 20, 2019, and the SECURE 2.0 Act of 2022 ("SECURE Act 2.0") which became law on December 29, 2022, participants may defer taking distributions as follows:

- If a participant reached the age of 70½ in 2019, the participant may defer receiving distributions until the later of April 1, 2020, or the April following the calendar year in which the participant retires;
- If a participant reaches the age of 70½ in 2020 or later, the participant may defer receiving distributions until the later of the April following the calendar year in which the participant reaches age 72 or retires.
- Beginning in 2023, the age a participant must begin taking distributions was raised to 73. If a participant reaches the age of 72 during 2023, the participant may defer receiving distributions until April 1, 2025, the latest date that a required minimum distribution may be taken for 2024.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance at the time of distribution.

Upon employee termination, the Plan may roll over a participant's vested account balance greater than \$1,000 and less than \$5,000 into an individual retirement account ("IRA") selected by the Plan sponsor, if the participant has not elected to receive a cash distribution or have the balance rolled over into an IRA of his/her choosing. Also at its discretion, the Plan sponsor may elect to distribute accounts with vested balances of less than \$1,000 in the form of a lump sum payment.

Participants requesting relief under the CARES Act (Note 10) were permitted (i) CARES Act related withdrawals up to \$100,000 without a 10% early distribution penalty, (ii) such distributions can be repaid within three years of the date of distribution, and (iii) required minimum distributions were temporarily suspended for 2020.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 1. DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures of Company contributions may be used to reduce employer matching contributions or pay for Plan expenses. Forfeitures that were unallocated to participants totaled \$446 and \$123,857 as of December 31, 2023 and 2022, respectively. During 2023, \$150,379 of forfeitures were used to reduce 2022 employer matching contributions true-up, \$133,530 of forfeitures were used to reduce 2023 employer matching contributions, \$156,703 in forfeitures were credited to the forfeiture account due to distributions, and there were \$3,795 in earnings and other miscellaneous items, net.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes in net assets available for benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value with the exception of fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Contract value is the relevant measure for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts (Note 5) because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Administrative Expenses

Certain costs and expenses related to the administration of the Plan are paid by the Plan sponsor. Other costs and expenses such as distribution expenses, loan expenses, and participant direction expenses, including brokerage fees are charged to the accounts of the applicable Plan participants.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements For the Year Ended December 31, 2023

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. 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.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated events through the date of the independent auditors' report, which is the date these financial statements were available to be issued.

NOTE 3. INFORMATION CERTIFIED BY THE CUSTODIAN

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the ERISA-required supplemental schedule (Schedule H, Part IV, Line 4i), including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation or depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the Plan's custodian.

NOTE 4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are as follows:

Level 1

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

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 4. FAIR VALUE MEASUREMENT (Continued)

Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement for the asset or liability at the measurement date. These inputs reflect Plan management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and in the inputs to the model.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2023 and 2022. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Cash, interest-bearing: Interest bearing deposits are valued at carrying value, which approximates fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Valued at net asset value ("NAV") using the fair value of underlying funds of the respective common/collective trust ("CCT"). The fair value of funds held is used in determining the NAV of the CCT, which is publicly quoted. The NAV is the basis for current transactions and the CCT can be redeemed at NAV as of the measurement date. Therefore, it is believed that these investments have a readily determinable fair value. The NAV is calculated in a manner consistent with U.S. GAAP for investment companies. Because they are valued similarly to mutual funds, it is believed that CCTs should be a Level 1 asset.

Self-directed brokerage accounts: Accounts consist primarily of common stocks, cash, exchange traded funds, and publicly-traded stocks for which identical securities are observable in active markets.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 4. FAIR VALUE MEASUREMENT (Continued)

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 management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash, interest-bearing	\$ 1,464,858	\$ -	\$ -	\$ 1,464,858
Mutual funds	47,943,563	-	-	47,943,563
Common/collective trusts	60,927,702	-	-	60,927,702
Self-directed brokerage accounts	2,724,013	-	-	2,724,013
Total investments at fair value	<u>\$ 113,060,136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,060,136</u>

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash, interest-bearing	\$ 1,453,876	\$ -	\$ -	\$ 1,453,876
Mutual funds	41,805,367	-	-	41,805,367
Common/collective trusts	45,614,057	-	-	45,614,057
Self-directed brokerage accounts	1,836,732	-	-	1,836,732
Total investments at fair value	<u>\$ 90,710,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,710,032</u>

NOTE 5. FULLY BENEFIT-RESPONSIVE INVESTMENT ACCOUNT

The Lincoln National Life Insurance Company

The Plan has a group annuity insurance contract with Lincoln National Life Insurance Company ("Lincoln"). This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount which would be received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus interest credited and less participant withdrawals.

The Plan owns a promise to pay interest at crediting rates which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. This product is a guaranteed investment contract. The contract defines the circumstances and amounts for which the contract may be terminated by the Plan.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACT (Continued)

The Plan's ability to receive amounts due in accordance with the Lincoln contract is dependent on Lincoln's ability to meet its financial obligations which may be affected by future economic and regulatory developments. Certain events may limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the complete or partial termination of the Plan or the establishment or activation of, or material change in, an investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. Plan management does not believe these events are probable of occurring. The guaranteed minimum interest rate for all years is 1%.

NOTE 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7. TAX STATUS

The Company has adopted a pre-approved defined contribution plan, and relies upon the pre-approved plan's opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, in which the IRS stated that, in its opinion, the pre-approved plan's design was in accordance with the applicable requirements of the IRC. The Company has not applied for a determination letter from the IRS specific to the Plan. The Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the accompanying financial statements.

U.S. 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 tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's operating expenses are paid by the Plan sponsor. The Plan sponsor provides administrative services for the Plan at no cost to the Plan. In addition, certain investments are managed by the custodian of the Plan's assets. These transactions qualify as exempt party-in-interest transactions.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Notes to Financial Statements

For the Year Ended December 31, 2023

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 9. DELINQUENT REMITTANCES

The Company identified four instances in 2023 where amounts withheld from employee paychecks totaling \$1,294,409 were not remitted to the Plan within the reasonableness timeframe established by the Department of Labor. The Company is in the process of calculating and remitting lost earnings and interest thereon.

NOTE 10. CARES ACT

In response to the effects of the coronavirus on the economy, in March 2020, Congress passed the CARES Act. The CARES Act provides temporary relief for retirement plan sponsors and participants with respect to employer contributions, distributions, and participant loans. The provisions of the CARES Act may be effective prior to formally amending the Plan document. The Plan has implemented certain relief provisions included in the CARES Act. Plan management expects to formally amend the Plan by December 31, 2025.

NOTE 11. SECURE 2.0 ACT

On December 29, 2022, the SECURE 2.0 Act of 2022 (the "SECURE Act 2.0") became law. The purpose of the legislation is to expand access to retirement plans and to help working Americans increase their retirement savings. In addition to the changes to minimum required distributions described in Note 1, the SECURE Act 2.0 includes various required and optional provisions that will become effective between 2023 and 2033, certain of which are described below.

- Beginning January 1, 2025, a participant from the ages 60 to 63 can elect catch-up contributions up to the limit of the greater of \$10,000 or 150% of the catch-up contribution limit imposed by the IRS.
- Starting January 1, 2025, long-term part-time workers (defined as employees who have worked for two consecutive 12-month periods during each of which they have at least 500 hours of service) will become eligible to enroll in their employer's retirement plan after two years.
- Beginning in 2026, catch-up contributions will be made on a Roth basis, unless the participant earns \$145,000 or less.

Plan management has not yet determined which of the optional provisions, if any, the Plan will implement. Plan management expects to formally amend the Plan for SECURE Act 2.0 by December 31, 2025.

SUPPLEMENTAL SCHEDULES

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Attachment for Form 5500 – Schedule H, Part IV, Line 4a – Schedule
of Delinquent Contributions
For the Year Ended December 31, 2023

EIN: 95-2890041
Plan Number: 001

Participant Contributions Transferred Late to the Plan				Total That Constitute Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments Are Included: ☒				Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction Exemption 2002-51	
Date Withheld	Date Remitted		Contributions Not Corrected				
\$ 425,033	01/13/23	01/20/23 *	\$ 425,033	\$ -	\$ -	\$ -	
1,870	03/31/23	04/11/23 *	1,870	-	-	-	
429,182	04/07/23	04/13/23 *	429,182	-	-	-	
438,324	04/21/23	05/02/23 *	438,324	-	-	-	
<u>\$ 1,294,409</u>				<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

* Delinquent contributions were made on "Date Remitted" as indicated above.
The Company is in the process of calculating and remitting lost earnings on the late contributions.

See accompanying independent auditors' report.

ICW GROUP HOLDINGS, INC. SALARY SAVINGS PLAN

Attachment for Form 5500 – Schedule H, Part IV, Line 4i – Schedule
of Assets Held for Investment Purposes at End of Year
As of December 31, 2023

EIN: 95-2890041
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost ⁽¹⁾	Current Value
*	FID Gvt MMkt	Money Market Account	-	\$ 1,464,858
	Mutual Funds:			
	Pimco Income Inst	Mutual Fund	-	1,299,264
	JPM US Value R6	Mutual Fund	-	1,890,598
	DFA US Target Val I	Mutual Fund	-	451,143
	Putn Dyn AA Bal R6	Mutual Fund	-	5,939,495
	Putn Dyn AA Cnsrv R6	Mutual Fund	-	5,081,977
	Putn Dyn AA Grth R6	Mutual Fund	-	3,664,262
	VG TL Intl BD Idx AD	Mutual Fund	-	234,500
	AM Cent MD CP Val R6	Mutual Fund	-	654,513
	Pioneer Bond K	Mutual Fund	-	1,074,131
	J H Enterprise N	Mutual Fund	-	2,161,847
	AF EuroPac Growth R6	Mutual Fund	-	1,275,120
	AF SmallCap World R6	Mutual Fund	-	516,109
	Blkrk Infl Pro Bd K	Mutual Fund	-	208,653
	DE Ivy Emrg Mkts Eq N	Mutual Fund	-	432,567
	JPM LG Cap Growth R6	Mutual Fund	-	5,493,858
*	FID US Bond Idx	Mutual Fund	-	636,999
*	FID 500 Index	Mutual Fund	-	10,554,895
*	FID Mid Cap Idx	Mutual Fund	-	2,334,754
*	FID Real Estate Idx	Mutual Fund	-	305,803
*	FID Sm Cap Idx	Mutual Fund	-	1,933,335
*	FID Total Intl Idx	Mutual Fund	-	1,057,729
*	FID Small Cap Gr K6	Mutual Fund	-	742,011
	Subtotal - Mutual Funds			47,943,563
*	Fidelity Freedom Blend 2065 Q	Common/Collective Trust	-	319,949
*	Fidelity Freedom Blend 2055 Q	Common/Collective Trust	-	5,998,606
*	Fidelity Freedom Blend 2060 Q	Common/Collective Trust	-	2,799,539
*	Fidelity Freedom Blend Income Q	Common/Collective Trust	-	736,505
*	Fidelity Freedom Blend 2005 Q	Common/Collective Trust	-	42,741
*	Fidelity Freedom Blend 2015 Q	Common/Collective Trust	-	1,182
*	Fidelity Freedom Blend 2020 Q	Common/Collective Trust	-	2,840,925
*	Fidelity Freedom Blend 2025 Q	Common/Collective Trust	-	5,642,157
*	Fidelity Freedom Blend 2030 Q	Common/Collective Trust	-	10,996,170
*	Fidelity Freedom Blend 2035 Q	Common/Collective Trust	-	7,322,926
*	Fidelity Freedom Blend 2040 Q	Common/Collective Trust	-	8,515,542
*	Fidelity Freedom Blend 2045 Q	Common/Collective Trust	-	9,011,628
*	Fidelity Freedom Blend 2050 Q	Common/Collective Trust	-	6,699,832
	Subtotal - Common/Collective Trusts			60,927,702
*	Fidelity Brokerage Services - Brokerage Link	Self-directed brokerage accounts	-	2,724,013
	Lincoln Stable Value	Guaranteed investment contract	-	2,430,363
*	Participant Loans	Interest rates range from 5.25% to 10.50%; varying maturity dates	- 0 -	1,549,564
	Total			<u>\$ 117,040,063</u>

* Represents a party-in-interest.

⁽¹⁾ In accordance with Form 5500 instructions, cost information with respect to participant or beneficiary directed investments under an individual account plan may be omitted.

See accompanying independent auditors' report.