

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 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 MACRO SOLUTIONS 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/2004
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) MSOL, INC. DBA MACRO SOLUTIONS, INC. 800 MARYLAND AVE., NE WASHINGTON, DC 20002-5306
2b	Employer Identification Number (EIN) 36-4480652
2c	Plan Sponsor's telephone number 202-618-8144
2d	Business code (see instructions) 541511

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.	01/29/2025	SUSAN M. DISILVESTRE
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230707

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	5 193
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) 116 6a(2) 162 6b 0 6c 85 6d 247 6e 0 6f 247 6g(1) 191 6g(2) 239 6h 14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

2A 2E 2F 2G 2J 2K 2S 2T 3D 3H

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 2
- (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

MACRO SOLUTIONS 401(K) PLAN

B Three-digit plan number (PN)

001

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

MSOL, INC. DBA MACRO SOLUTIONS, INC.

D Employer Identification Number (EIN)

36-4480652

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

PRINCIPAL 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
42-0127290	61271	613953	258	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
652	130

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

KESTRA INVESTMENT SERVICES LLC5707 SOUTHWEST PKWY, BLDG 2, #400AUSTIN, TX 78735-6213

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
652	0	COMMISSION	3

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

NFP CORPORATE SERVICES(PA), INC.2600 KELLY RD., SUITE 300WARRINGTON, PA 18976-3652

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	130	REFERRAL / SERVICE FEE	3

(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	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT**b** Balance at the end of the previous year **7b** 186551

c Additions: (1) Contributions deposited during the year	7c(1)	21118
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	5353
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	529762

▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER

(6) Total additions..... **7c(6)** 556233**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 742784**e** Deductions:

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

7e(1) 28604

(2) Administration charge made by carrier

7e(2) 1478

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

7e(3)

(4) Other (specify below)

7e(4) 341459

▶ OUTSIDE INVESTMENT TRANSFER

(5) Total deductions..... **7e(5)** 371541**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 371243

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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan MACRO SOLUTIONS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.	D Employer Identification Number (EIN) 36-4480652

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

(a) Name of insurance carrier
PRINCIPAL 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
42-0127290	61271	714631	258	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 1712	(b) Total amount of fees paid 342
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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
KESTRA INVESTMENT SERVICES LLC 5707 SOUTHWEST PKWY, BLDG 2, #400
AUSTIN, TX 78735-6213

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1712	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
NFP CORPORATE SERVICES (PA), INC. 2600 KELLY RD., SUITE 300
WARRINGTON, PA 18976-3652

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	342	REFERRAL / SERVICE FEE	3

(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	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	852744

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****0****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**0****d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****0****e** Deductions:

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)**0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f****0**

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 MACRO SOLUTIONS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.	D Employer Identification Number (EIN) 36-4480652

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).....

No

Yes

☒
- 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

(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)

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(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	55999	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KESTRA INVESTMENT SERVICES LLC

74-2794194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 55 99	ADVISORY SERVICES	0	Yes ☒ No ☐	Yes ☐ No ☒	24919	Yes ☐ No ☒

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

NFP CORPORATE SERVICES (PA), INC.

13-4096969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	OTHER SERVICES	0	Yes ☒ No ☐	Yes ☐ No ☒	4984	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
KESTRA INVESTMENT SERVICES LLC	49 55 99	24919

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS AND REFERRAL/SERVICE FEE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NFP CORPORATE SERVICES (PA), INC.	49 99	4984

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	REFERRAL/SERVICE FEE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>MACRO SOLUTIONS 401(K) 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>MSOL, INC. DBA MACRO SOLUTIONS, INC.</u>	D Employer Identification Number (EIN) <u>36-4480652</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>PRINCIPAL SMCAP GROWTH I SEP ACCT Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-070</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32560</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LARGE CAP GROWTH I SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-066</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>801387</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN REAL ESTATE SECS SA-Z</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-095</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18797</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH INDEX AGG 2025 R1</u>				
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>				
c EIN-PN <u>47-2275031-213</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>329</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH INDEX AGG RET R1</u>				
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>				
c EIN-PN <u>47-2238264-210</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>7601</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH INDEX AGG 2035 R1</u>				
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>				
c EIN-PN <u>47-2468898-216</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>84999</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH INDEX AGG 2045 R1</u>				
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>				
c EIN-PN <u>47-2503540-219</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>249297</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGG 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2554270-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69479
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD RET R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2248665-211	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4667096
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2025 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2285799-214	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1040578
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2478524-217	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1410140
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2045 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2516187-220	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 932832
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2563528-223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 410515
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US DBT IDX FUND CL 1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 20-3802445-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21807
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EAFE EQ IDX FUND CL 1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 20-3802495-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 165775
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR FD FEE CL I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4097324-487	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24440
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PL BD FD FEE CLASS I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4116854-515	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 203650

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY US MCVAL EQ TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-0572972-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH I1 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126247-549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104364
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE II I1 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126250-554	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4636
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE I1 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139852-630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 148803
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2065 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7271379-760	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44219
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGG 2065 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7271378-759	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 146
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2491300-218	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 151575
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV 2045 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2529162-221	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2447
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2575758-224	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41230
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 MACRO SOLUTIONS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.		
		D Employer Identification Number (EIN) 36-4480652

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	44206	89881
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	232976	380103
(9) Value of interest in common/collective trusts	1c(9)	7999639	9785957
(10) Value of interest in pooled separate accounts	1c(10)	635315	852744
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1325112	1535579
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	186551	373043
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10423799	13017307
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	10423799	13017307

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)	590026	
(B) Participants	2a(1)(B)	1540569	
(C) Others (including rollovers)	2a(1)(C)	191056	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2321651
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	20818	
(F) Other	2b(1)(F)	5353	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26171
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	29384	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		29384
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1136314
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		224469
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		178030
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3916019

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1255187	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	9987	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1265174
f Corrective distributions (see instructions)	2f		1392
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	55945	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		55945
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1322511

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2593508
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MATTHEWS, CARTER AND BOYCE**

(2) EIN: **54-1487262**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

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

A Name of plan MACRO SOLUTIONS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.	D Employer Identification Number (EIN) 36-4480652

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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) 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) 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)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703912A</u> .	
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MACRO SOLUTIONS 401(K) PLAN

**FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE**

AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2023 AND 2022



Strategic, Smart and **Wonderfully Human**

MACRO SOLUTIONS 401(K) PLAN

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DECEMBER 31, 2023 AND 2022

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Independent Auditors' Report

The Plan Administrator
Macro Solutions 401(k) Plan
Washington, DC

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 5 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 Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Macro Solutions 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 auditors' 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 could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Macro Solutions 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Macro Solutions 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Part IV, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Matthew, Carter and Boyce

January 15, 2025
Fairfax, Virginia

MACRO SOLUTIONS 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value:		
Pooled separate accounts	\$ 852,744	\$ 635,315
Common/collective trusts	9,785,957	7,999,639
Registered investment companies	<u>1,535,579</u>	<u>1,325,112</u>
Total Investments at fair value	\$ 12,174,280	\$ 9,960,066
Investment at contract value:		
Insurance company general account	<u>373,043</u>	<u>186,551</u>
Total Investments	<u>\$ 12,547,323</u>	<u>\$ 10,146,617</u>
Contributions receivable - participants	\$ 89,881	\$ 44,206
Contributions receivable - employer	795,720	655,675
Notes receivable from participants	<u>380,103</u>	<u>232,976</u>
Total Receivables	<u>\$ 1,265,704</u>	<u>\$ 932,857</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 13,813,027</u></u>	<u><u>\$ 11,079,474</u></u>

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

MACRO SOLUTIONS 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
ADDITIONS TO NET ASSETS		
ATTRIBUTED TO:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,538,813	\$ (2,042,763)
Dividend and interest income	34,737	30,435
Interest on notes receivable from participants	20,818	11,788
	<u>\$ 1,594,368</u>	<u>\$ (2,000,540)</u>
Total Investment Income (Loss)		
Contributions:		
Participants	\$ 1,540,569	\$ 1,043,807
Employer	730,071	646,697
Rollovers	191,056	27,297
	<u>\$ 2,461,696</u>	<u>\$ 1,717,801</u>
Total Contributions		
TOTAL ADDITIONS	<u>\$ 4,056,064</u>	<u>\$ (282,739)</u>
DEDUCTIONS FROM NET ASSETS		
ATTRIBUTED TO:		
Benefits paid to participants	\$ 1,266,566	\$ 1,280,376
Administrative expenses	55,945	55,310
	<u>\$ 1,322,511</u>	<u>\$ 1,335,686</u>
TOTAL DEDUCTIONS		
	<u>\$ 1,322,511</u>	<u>\$ 1,335,686</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,733,553</u>	<u>\$ (1,618,425)</u>
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>11,079,474</u>	<u>12,697,899</u>
END OF YEAR	<u><u>\$ 13,813,027</u></u>	<u><u>\$ 11,079,474</u></u>

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

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 1. Description of Plan:

The following description of the Macro Solutions 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering substantially all employees of Macro Solutions, Inc. (the Company) who are at least 21 years old. The Plan was originally effective on May 1, 2004, and was restated effective August 20, 2019. The Plan was again restated and a new adoption agreement was signed, effective January 1, 2020. The management of the Company controls and manages the operation and administration of the Plan. Management has engaged a third-party administrator to assist with the plan administration. Principal Trust Company serves as the custodian of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 that contained the largest package of retirement system reform in over a decade. Many of the provisions of the SECURE Act were effective on January 1, 2020 and required changes to plan administration and recordkeeping. The Secure 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act that included optional employee benefit plan provisions to assist plan sponsors and participants. The Plan elected to allow coronavirus-related distributions and enhanced loans under the provisions of the CARES Act.

Contributions:

Contributions to the Plan are comprised of participant and employer contributions. Participant contributions are determined by the participant. Participants may contribute up to 100% of their compensation, subject to IRS limitations (\$22,500 and \$20,500 for 2023 and 2022, respectively), plus catch-up contributions (\$7,500 and \$6,500 for 2023 and 2022, respectively) for participants age 50 or older. Under the Plan's Qualified Automatic Contribution Arrangement, participants who have not made an elective deferral election will be deemed to have made an election to defer 6% of their compensation. Participants may elect to have their contributions invested in various investment options offered by the Plan's custodian.

Participants may also contribute amounts representing rollovers from other qualified plans and certain individual retirement accounts. The Company provides a safe harbor contribution equal to 3% of eligible earnings, after one year of service. A profit sharing contribution is discretionary to stockholders and key personnel. Contributions are subject to certain limitations.

Investment Options:

Participants direct the investment of their accounts into various investment options offered by the Plan's custodian. The Plan currently offers registered investment companies, pooled separate accounts, common/collective trusts and a guaranteed investment contract as investment options.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 1. Description of Plan: (Concluded)

Vesting:

Participants are immediately 100% vested in their voluntary contributions to the Plan. At December 31, 2023 and 2022, the vesting of the safe harbor contribution is as follows:

<u>Period of Service</u>	<u>Contributions Vested</u>
1 year	0%
2 years	100%

At December 31, 2023 and 2022 the vesting of the profit sharing contribution is as follows:

<u>Period of Service</u>	<u>Contributions Vested</u>
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Benefit Payments:

The Plan provides for benefit payments upon termination, death, or disability, after participants attain age 59 ½ and after attaining the normal retirement age of 65, based on the vested balance in the participant's account. Benefit payments are recorded when paid. Amounts included in net assets available for benefits, which are allocated to accounts of terminated participants who have withdrawn from the Plan, were not significant as of December 31, 2023 or 2022.

Administrative Costs:

In 2023 and 2022, certain administrative costs of the Plan were paid by the Company, while other administrative costs of the Plan were paid from the assets of the Plan and allocated to the Plan participants.

Notes Receivable from Participants:

Participants may borrow from their accounts a minimum of \$1,000 up to an amount equal to the lesser of \$50,000 or 50 percent of their vested account balance. The notes are secured by the balance in each participant's account and bear interest at a reasonable amount which is commensurate with local prevailing rates as determined by the Plan Administrator. Loan terms are generally 5 years or less unless for the purchase of a primary residence.

Participant Accounts:

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions, and plan earnings, and charged with benefit payments and transaction fees related to distributions, and allocations of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 2. Significant Accounting Policies:

Basis of Accounting:

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

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Investments:

The insurance company general account is presented at contract value, as determined by Principal Trust Company. All other investments are stated at fair value. Interest from investments is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants:

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

Payment of Benefits:

Benefits are recorded when paid.

Note 3. Income Taxes:

The Plan is relying on the IRS approval of the volume submitter plan that it has adopted. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020 that the volume submitter plan document was designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there is no audit in progress for any tax period.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 4. Fair Value Measurements:

FASB Accounting Standards Codification Topic 820, *Fair Value Measurement* (ASC 820), establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of inputs other than quoted prices in an active market that are observable, and Level 3 inputs are unobservable and significant to the fair value measurement, and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 and 3 inputs are only used when Level 1 inputs are not available.

The Plan's investments reported at fair value in the accompanying statements of net assets available for benefits include:

	Total Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)
December 31, 2023:		
<u>Registered Investment Companies:</u>		
Mutual Funds	\$ 1,535,579	\$ <u>1,535,579</u>
<u>Common/Collective Trusts (1):</u>		
Stable Return Fund	9,785,957	
<u>Pooled Separate Accounts (1):</u>		
Stable Return Fund	<u>852,744</u>	
Total Investments at fair value	<u>\$ 12,174,280</u>	
December 31, 2022:		
<u>Registered Investment Companies:</u>		
Mutual Funds	\$ 1,325,112	\$ <u>1,325,112</u>
<u>Common/Collective Trusts (1):</u>		
Stable Return Fund	7,999,639	
<u>Pooled Separate Accounts (1):</u>		
Stable Return Fund	<u>635,315</u>	
Total Investments at fair value	<u>\$ 9,960,066</u>	

- (1) The common/collective trusts (CCT) and pooled separate accounts (PSA) assets are valued by the custodian or the CCT's or PSA's vendor/pricing agent at net asset value, and in accordance with ASU 2015-07, have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The fair value of pooled separate accounts and common collective trusts are based on unit values of investments in separate investment accounts held by the Plan at year-end. In accordance with ASU 2015-07, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 5. Information Prepared and Certified by Custodian:

The plan administrator has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as required under such election, the plan administrator has obtained a certification from Principal Trust Company, the Plan custodian, stating that the following information is complete and accurate.

	2023	2022
Pooled separate accounts	\$ 852,744	\$ 635,315
Common/collective trusts	9,785,957	7,999,639
Registered investment companies	1,535,579	1,325,112
Insurance company general account	373,043	186,551
Notes receivable from participants	380,103	232,976
Dividend and interest income	34,737	30,435
Interest on notes receivable from participants	20,818	11,788
Net appreciation (depreciation) in fair value of investments	1,538,813	(2,042,763)

Note 6. Investment Contract with Insurance Company:

The Plan has entered into a benefit-responsive investment contract with Principal Life Insurance Company (Principal). Principal maintains the contributions in a general account (Principal Fixed Income Guaranteed Option). The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract.

Contract value, as reported to the Plan by Principal, represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Principal believes that contract value is an appropriate determination of fair value for the general account. The general account has no liquid market value because it is not tradable or assignable, and there are no defined maturities of the cash flows.

There is no reserve against contract value for credit risk of the contract issuer or otherwise. The interest crediting rates are based on a formula agreed upon with the issuer.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 6. Investment Contract with Insurance Company: (Concluded)

Certain events limit the Plan's ability to transact at contract value with Principal. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the plan, or (c) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with Plan participants, is probable.

The average interest crediting rate for the Principal Fixed Income Guaranteed Option Account was approximately 1.9% and 1.4% for the years ended December 31, 2023 and 2022.

Note 7. Reconciliation of Financial Statements to Form 5500:

2023:

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
1(b)(1)	Employer contrib. receivable	\$ -	\$ 795,720	\$ (795,720)
1(b)(2)	Participant contrib. receivable	89,881	89,881	-
1(c)(8)	Participant loans	380,103	380,103	-
1(c)(9)	Investments - common/ collective trusts	9,785,957	9,785,957	-
1(c)(10)	Investments - pooled separate accounts	852,744	852,744	-
1(c)(13)	Investments - registered investment companies	1,535,579	1,535,579	-
1(c)(14)	Investments - insurance company general accounts	373,043	373,043	-
	Total Net Assets	<u>\$ 13,017,307</u>	<u>\$ 13,813,027</u>	<u>\$ (795,720)</u>

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 7. Reconciliation of Financial Statements to Form 5500: (Continued)

The following is a reconciliation of additions and deductions per Form 5500 to the financial statements for the year ended December 31, 2023:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
2(a)(3)	Total contributions	\$ 2,321,651	\$ 2,461,696	\$ (140,045)
2(b)(1)(G)	Total interest	26,171	20,818	5,353
2(b)(2)(D)	Total dividends	29,384	34,737	(5,353)
2(b)(6-10)	Investment income	1,538,813	1,538,813	-
2(e)(4)	Benefit payments	(1,265,174)	(1,266,566)	1,392
2f	Corrective distributions	(1,392)	-	(1,392)
2(i)(5)	Total administrative expenses	(55,945)	(55,945)	-
2(k)	Net change in assets	\$ 2,593,508	\$ 2,733,553	\$ (140,045)
	Net assets at beginning of year	<u>10,423,799</u>	<u>11,079,474</u>	<u>(655,675)</u>
	Net assets at end of year	<u>\$ 13,017,307</u>	<u>\$ 13,813,027</u>	<u>\$ (795,720)</u>

The differences are due to employer contributions receivable of \$795,720 at December 31, 2023.

2022:

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2022:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
1(b)(1)	Employer contrib. receivable	\$ -	\$ 655,675	\$ (655,675)
1(b)(2)	Participant contrib. receivable	44,206	44,206	-
1(c)(8)	Participant loans	232,976	232,976	-
1(c)(9)	Investments - common/ collective trusts	7,999,639	7,999,639	-
1(c)(10)	Investments - pooled separate accounts	635,315	635,315	-
1(c)(13)	Investments - registered investment companies	1,325,112	1,325,112	-
1(c)(14)	Investments - insurance company general accounts	<u>186,551</u>	<u>186,551</u>	<u>-</u>
	Total Net Assets	<u>\$ 10,423,799</u>	<u>\$ 11,079,474</u>	<u>\$ (655,675)</u>

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 7. Reconciliation of Financial Statements to Form 5500: (Concluded)

The following is a reconciliation of additions and deductions per Form 5500 to the financial statements for the year ended December 31, 2022:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
2(a)(3)	Total contributions	\$ 1,675,341	\$ 1,717,801	\$ (42,460)
2(b)(1)(G)	Total interest	14,767	11,788	2,979
2(b)(2)(D)	Total dividends	27,453	30,435	(2,982)
2(b)(6-10)	Investment loss	(2,042,763)	(2,042,763)	-
2(e)(4)	Benefit payments	(1,275,976)	(1,280,376)	4,400
2g	Deemed distributions of participant loans	(4,399)	-	(4,399)
2(i)(5)	Total administrative expenses	(55,310)	(55,310)	-
2(k)	Net change in assets	\$ (1,660,887)	\$ (1,618,425)	\$ (42,462)
	Net assets at beginning of year	<u>12,084,686</u>	<u>12,697,899</u>	<u>(613,213)</u>
	Net assets at end of year	<u>\$ 10,423,799</u>	<u>\$ 11,079,474</u>	<u>\$ (655,675)</u>

The differences are due to employer contributions receivable of \$655,675 at December 31, 2022.

Note 8. Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

Note 9. Risks and Uncertainties:

Investments:

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

Note 10. Exempt Party-In-Interest Transactions:

Certain transactions that are considered exempt party-in-interest transactions relate to normal management and administrative services, and the payment of expenses related thereto. Certain Plan investments are managed by Principal Life Insurance Company, an affiliate of Principal Trust Company, the custodian of the Plan and a party-in-interest to the Plan. Fees paid by the Plan for investment management services are included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 11. Administration of Plan Assets

Certain administrative functions are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. All administrative expenses are paid by the Company or the Plan.

Note 12. Subsequent Events:

The Plan has evaluated events through January 15, 2025, the date that the financial statements were available to be issued.

Subsequent to year-end, in January 2025 the Plan Sponsor was sold to a new investor. Management intends to continue operating the Plan “as is” for about six months after the sale before freezing the Plan and allowing participants the opportunity to rollover their accounts into the buyer’s plan.

No other event occurred subsequent to December 31, 2023 that requires recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE
(See Independent Auditors' Report)

MACRO SOLUTIONS 401(K) PLAN

SCHEDULE H, PART IV, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(DETAIL AS REQUIRED BY FORM 5500 INSTRUCTIONS)

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line 4i

E.I.N.: 36-4480652

Plan #001

(a)	(b)	(c)	(d)	(e)
	Identity of	Description of investments		
	Issue, borrower, lessor or similar party	Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Insurance Company General Acct.:		
*	Principal Life Insurance Company	Principal Fixed Income	N/A	\$ 373,043
		Pooled Separate Accounts:		
*	Principal Life Insurance Company	Principal Large Cap Growth	N/A	801,387
*	Principal Life Insurance Company	Principal Real Estate Securities	N/A	18,797
*	Principal Life Insurance Company	Principal Small Cap Growth	N/A	32,560
		Common/Collective Trusts:		
	Great Gray Trust Company	BlackRock EAFE Equity Index Fund	N/A	165,775
	Great Gray Trust Company	BlackRock US Debit Index Fund	N/A	21,807
	Great Gray Trust Company	Core PL BD Fee	N/A	203,650
	Great Gray Trust Company	Flexpath Index Aggressive Ret Fund	N/A	7,601
	Great Gray Trust Company	Flexpath Index Moderate 2025	N/A	1,040,578
	Great Gray Trust Company	Flexpath Index Moderate 2035	N/A	1,410,140
	Great Gray Trust Company	Flexpath Index Moderate 2045	N/A	932,832
	Great Gray Trust Company	Flexpath Index Moderate 2055	N/A	410,515
	Great Gray Trust Company	Flexpath Index Moderate 2065	N/A	44,219
	Great Gray Trust Company	Flexpath Index Moderate Retirement	N/A	4,667,096
	Great Gray Trust Company	Flexpath Index Aggressive 2025	N/A	329
	Great Gray Trust Company	Flexpath Index Aggressive 2035	N/A	84,999
	Great Gray Trust Company	Flexpath Index Aggressive 2045	N/A	249,297
	Great Gray Trust Company	Flexpath Index Aggressive 2055	N/A	69,479
	Great Gray Trust Company	Flexpath Index Aggressive 2065	N/A	145
	Great Gray Trust Company	Flexpath Index Conservative 2035	N/A	151,575
	Great Gray Trust Company	Flexpath Index Conservative 2045	N/A	2,447
	Great Gray Trust Company	Flexpath Index Conservative 2055	N/A	41,230
	Great Gray Trust Company	Mid Cap Growth Fund	N/A	104,364
	Great Gray Trust Company	Mid Cap Value Fund	N/A	148,803
	Great Gray Trust Company	Small Cap Growth Fund	N/A	24,440
	Great Gray Trust Company	Small Cap Value Fund	N/A	4,636
		Registered Investment Companies:		
	American Funds	American Funds EuroPacific Growth	N/A	2,433
	American Funds	American Funds New World	N/A	70,566
	Fidelity Investments	Fidelity International Index Fund	N/A	43,255
	Fidelity Investments	Fidelity Mid Cap Index Fund	N/A	288,314
	Fidelity Investments	Fidelity Small Cap Index Fund	N/A	59,119
	Fidelity Investments	Fidelity U.S. Bond Index Fund	N/A	10,100
	Fidelity Investments	Fidelity 500 Index Fund	N/A	572,706
	PIMCO Funds	PIMCO Income Institutional	N/A	36,786
	Vanguard Group	Vanguard Equity Income	N/A	397,335
	Vanguard Group	Vanguard Short-Term	N/A	54,965
	Total Investments			<u>\$ 12,547,323</u>
*	Notes receivable from participants	Interest rates from 5.25% to 10.50%	\$ -	\$ 380,103

* Indicates a party-in-interest

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ 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 MACRO SOLUTIONS 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/2004
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) MSOL, INC. DBA MACRO SOLUTIONS, INC. 800 MARYLAND AVE., NE WASHINGTON DC 20002-5306
2b	Employer Identification Number (EIN) 36-4480652
2c	Plan Sponsor's telephone number 202-618-8144
2d	Business code (see instructions) 541511

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	DocuSigned by: Susan DiSilvestre 24056AB891884F4...	1/29/2025	SUSAN M. DISILVESTRE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: Susan DiSilvestre 24056AB891884F4...	1/29/2025	SUSAN M. DISILVESTRE
	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	5 193
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) 116 6a(2) 162 6b 0 6c 85 6d 247 6e 0 6f 247 6g(1) 191 6g(2) 239 6h 14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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 <u>2</u> (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 MACRO SOLUTIONS 401(K) PLAN			B Three-digit plan number (PN) ▶		001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.			D Employer Identification Number (EIN) 36-4480652		
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 PRINCIPAL 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
42-0127290	61271	613953	258	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		
652			130		
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					
KESTRA INVESTMENT SERVICES LLC 5707 Southwest Pkwy, Bldg 2, #400 Austin TX 78735-6213					
(b) Amount of sales and base commissions paid	(c) Amount		(d) Purpose		(e) Organization code
652	0	COMMISSION		3	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid					
NFP CORPORATE SERVICES(PA), INC. 2600 Kelly Rd., Suite 300 Warrington PA 18976-3652					
(b) Amount of sales and base commissions paid	(c) Amount		(d) Purpose		(e) Organization code
0	130	REFERRAL / SERVICE FEE		3	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.					
Schedule A (Form 5500) 2023 v. 230728					

(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	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0
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 ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT		
b	Balance at the end of the previous year	7b	186,551
c	Additions: (1) Contributions deposited during the year	7c(1)	21,118
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	5,353
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below).....	7c(5)	529,762
	▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER		
	(6) Total additions.....	7c(6)	556,233
d	Total of balance and additions (add lines 7b and 7c(6))	7d	742,784
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	28,604
	(2) Administration charge made by carrier.....	7e(2)	1,478
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below).....	7e(4)	341,459
	▶ OUTSIDE INVESTMENT TRANSFER		
	(5) Total deductions.....	7e(5)	371,541
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	371,243

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 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 MACRO SOLUTIONS 401(K) PLAN			B Three-digit plan number (PN) ►		001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.			D Employer Identification Number (EIN) 36-4480652		
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 PRINCIPAL 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
42-0127290	61271	714631	258	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		
1,712			342		
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					
KESTRA INVESTMENT SERVICES LLC 5707 Southwest Pkwy, Bldg 2, #400 Austin TX 78735-6213					
(b) Amount of sales and base commissions paid	(c) Amount		(d) Purpose		(e) Organization code
1,712	0	COMMISSION		3	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid					
NFP CORPORATE SERVICES (PA), INC. 2600 Kelly Rd., Suite 300 Warrington PA 18976-3652					
(b) Amount of sales and base commissions paid	(c) Amount		(d) Purpose		(e) Organization code
0	342	REFERRAL / SERVICE FEE		3	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.					
Schedule A (Form 5500) 2023 v. 230728					

(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.....	40
5		Current value of plan's interest under this contract in separate accounts at year end.....	5852,744
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	7b0
c		Additions: (1) Contributions deposited during the year	7c(1)
		(2) Dividends and credits.....	7c(2)
		(3) Interest credited during the year.....	7c(3)
		(4) Transferred from separate account.....	7c(4)
		(5) Other (specify below)	7c(5)
		▶	
		(6)Total additions.....	7c(6)0
d		Total of balance and additions (add lines 7b and 7c(6)).	7d0
e		Deductions:	
		(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
		(2) Administration charge made by carrier.....	7e(2)
		(3) Transferred to separate account.....	7e(3)
		(4) Other (specify below)	7e(4)
		▶	
		(5) Total deductions.....	7e(5)0
f		Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f0

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 MACRO SOLUTIONS 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.		D Employer Identification Number (EIN) 36-4480652

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	Contract Administrator	55,999	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KESTRA INVESTMENT SERVICES LLC

74-2794194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 55 99	Advisory Services	0	Yes ☒ No ☐	Yes ☐ No ☒	24,919	Yes ☐ No ☒

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

NFP CORPORATE SERVICES (PA), INC.

13-4096969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	Other Services	0	Yes ☒ No ☐	Yes ☐ No ☒	4,984	Yes ☐ No ☒

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

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

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

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

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

(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
KESTRA INVESTMENT SERVICES LLC	49	24,919
	55	
	99	
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS AND REFERRAL/SERVICE FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NFP CORPORATE SERVICES (PA), INC.	49	4,984
	99	
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	REFERRAL/SERVICE FEE	
(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 MACRO SOLUTIONS 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.		D Employer Identification Number (EIN) 36-4480652
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:Principal SmCap Growth I Sep Acct Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290 070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32,560
a Name of MTIA, CCT, PSA, or 103-12 IE:Prin Large Cap Growth I SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290 066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 801,387
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN REAL ESTATE SECS SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290 095	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18,797
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGG 2025 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2275031 213	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 329
a Name of MTIA, CCT, PSA, or 103-12 IE:FLEXPATH INDEX AGG RET R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2238264 210	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7,601
a Name of MTIA, CCT, PSA, or 103-12 IE:FLEXPATH INDEX AGG 2035 R1		
b Name of sponsor of entity listed in (a):GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2468898 216	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84,999
a Name of MTIA, CCT, PSA, or 103-12 IE:FLEXPATH INDEX AGG 2045 R1		
b Name of sponsor of entity listed in (a):GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2503540 219	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 249,297
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		Schedule D (Form 5500) 2023 v. 230728

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGG 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2554270 222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69,479
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD RET R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2248665 211	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4,667,096
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2025 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2285799 214	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1,040,578
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2478524 217	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1,410,140
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2045 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2516187 220	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 932,832
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2563528 223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 410,515
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US DBT IDX FUND CL 1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 20-3802445 010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21,807
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EAFE EQ IDX FUND CL 1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 20-3802495 007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 165,775
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR FD FEE CL I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4097324 487	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24,440
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PL BD FD FEE CLASS I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4116854 515	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 203,650

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY US MCVAL EQ TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-0572972 010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH I1 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126247 549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104,364
a Name of MTIA, CCT, PSA, or 103-12 IE: Small Cap Value II I1 Fund		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126250 554	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4,636
a Name of MTIA, CCT, PSA, or 103-12 IE: Mid Cap Value I1 Fund		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139852 630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 148,803
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MOD 2065 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7271379 760	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44,219
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGG 2065 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7271378 759	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 146
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2491300 218	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 151,575
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV 2045 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2529162 221	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2,447
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2575758 224	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41,230
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)

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
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A Name of plan MACRO SOLUTIONS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.	D Employer Identification Number (EIN) 36-4480652	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)	44,206	89,881
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	232,976	380,103
(9) Value of interest in common/collective trusts.....	1c(9)	7,999,639	9,785,957
(10) Value of interest in pooled separate accounts	1c(10)	635,315	852,744
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1,325,112	1,535,579
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	186,551	373,043
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	10,423,799	13,017,307

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
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	10,423,799	13,017,307
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	590,026	
(B) Participants.....	2a(1)(B)	1,540,569	
(C) Others (including rollovers).....	2a(1)(C)	191,056	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2,321,651
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	20,818	
(F) Other.....	2b(1)(F)	5,353	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26,171
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	29,384	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		29,384
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1,136,314
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		224,469
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		178,030
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3,916,019

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1,255,187	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	9,987	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1,265,174
f Corrective distributions (see instructions)	2f		1,392
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	55,945	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		55,945
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1,322,511

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2,593,508
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: Matthews, Carter and Boyce

(2) EIN: 54-1487262

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 MACRO SOLUTIONS 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MSOL, INC. DBA MACRO SOLUTIONS, INC.		D Employer Identification Number (EIN) 36-4480652
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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. 230728		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06/30/2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703912a.

MACRO SOLUTIONS 401(K) PLAN

**FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE**

AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2023 AND 2022



Strategic, Smart and **Wonderfully Human**

MACRO SOLUTIONS 401(K) PLAN

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DECEMBER 31, 2023 AND 2022

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Independent Auditors' Report

The Plan Administrator
Macro Solutions 401(k) Plan
Washington, DC

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 5 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 Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Macro Solutions 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 auditors' 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 could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Macro Solutions 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Macro Solutions 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Part IV, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Matthew, Carter and Boyce

January 15, 2025
Fairfax, Virginia

MACRO SOLUTIONS 401(K) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS****DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value:		
Pooled separate accounts	\$ 852,744	\$ 635,315
Common/collective trusts	9,785,957	7,999,639
Registered investment companies	<u>1,535,579</u>	<u>1,325,112</u>
Total Investments at fair value	\$ 12,174,280	\$ 9,960,066
Investment at contract value:		
Insurance company general account	<u>373,043</u>	<u>186,551</u>
Total Investments	<u>\$ 12,547,323</u>	<u>\$ 10,146,617</u>
Contributions receivable - participants	\$ 89,881	\$ 44,206
Contributions receivable - employer	795,720	655,675
Notes receivable from participants	<u>380,103</u>	<u>232,976</u>
Total Receivables	<u>\$ 1,265,704</u>	<u>\$ 932,857</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 13,813,027</u></u>	<u><u>\$ 11,079,474</u></u>

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

MACRO SOLUTIONS 401(K) PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS		
ATTRIBUTED TO:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,538,813	\$ (2,042,763)
Dividend and interest income	34,737	30,435
Interest on notes receivable from participants	<u>20,818</u>	<u>11,788</u>
Total Investment Income (Loss)	<u>\$ 1,594,368</u>	<u>\$ (2,000,540)</u>
Contributions:		
Participants	\$ 1,540,569	\$ 1,043,807
Employer	730,071	646,697
Rollovers	<u>191,056</u>	<u>27,297</u>
Total Contributions	<u>\$ 2,461,696</u>	<u>\$ 1,717,801</u>
TOTAL ADDITIONS	<u>\$ 4,056,064</u>	<u>\$ (282,739)</u>
DEDUCTIONS FROM NET ASSETS		
ATTRIBUTED TO:		
Benefits paid to participants	\$ 1,266,566	\$ 1,280,376
Administrative expenses	<u>55,945</u>	<u>55,310</u>
TOTAL DEDUCTIONS	<u>\$ 1,322,511</u>	<u>\$ 1,335,686</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,733,553</u>	<u>\$ (1,618,425)</u>
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>11,079,474</u>	<u>12,697,899</u>
END OF YEAR	<u><u>\$ 13,813,027</u></u>	<u><u>\$ 11,079,474</u></u>

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

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 1. Description of Plan:

The following description of the Macro Solutions 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering substantially all employees of Macro Solutions, Inc. (the Company) who are at least 21 years old. The Plan was originally effective on May 1, 2004, and was restated effective August 20, 2019. The Plan was again restated and a new adoption agreement was signed, effective January 1, 2020. The management of the Company controls and manages the operation and administration of the Plan. Management has engaged a third-party administrator to assist with the plan administration. Principal Trust Company serves as the custodian of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 that contained the largest package of retirement system reform in over a decade. Many of the provisions of the SECURE Act were effective on January 1, 2020 and required changes to plan administration and recordkeeping. The Secure 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act that included optional employee benefit plan provisions to assist plan sponsors and participants. The Plan elected to allow coronavirus-related distributions and enhanced loans under the provisions of the CARES Act.

Contributions:

Contributions to the Plan are comprised of participant and employer contributions. Participant contributions are determined by the participant. Participants may contribute up to 100% of their compensation, subject to IRS limitations (\$22,500 and \$20,500 for 2023 and 2022, respectively), plus catch-up contributions (\$7,500 and \$6,500 for 2023 and 2022, respectively) for participants age 50 or older. Under the Plan's Qualified Automatic Contribution Arrangement, participants who have not made an elective deferral election will be deemed to have made an election to defer 6% of their compensation. Participants may elect to have their contributions invested in various investment options offered by the Plan's custodian.

Participants may also contribute amounts representing rollovers from other qualified plans and certain individual retirement accounts. The Company provides a safe harbor contribution equal to 3% of eligible earnings, after one year of service. A profit sharing contribution is discretionary to stockholders and key personnel. Contributions are subject to certain limitations.

Investment Options:

Participants direct the investment of their accounts into various investment options offered by the Plan's custodian. The Plan currently offers registered investment companies, pooled separate accounts, common/collective trusts and a guaranteed investment contract as investment options.

MACRO SOLUTIONS 401(K) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****Note 1. Description of Plan: (Concluded)****Vesting:**

Participants are immediately 100% vested in their voluntary contributions to the Plan. At December 31, 2023 and 2022, the vesting of the safe harbor contribution is as follows:

<u>Period of Service</u>	<u>Contributions Vested</u>
1 year	0%
2 years	100%

At December 31, 2023 and 2022 the vesting of the profit sharing contribution is as follows:

<u>Period of Service</u>	<u>Contributions Vested</u>
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Benefit Payments:

The Plan provides for benefit payments upon termination, death, or disability, after participants attain age 59 ½ and after attaining the normal retirement age of 65, based on the vested balance in the participant's account. Benefit payments are recorded when paid. Amounts included in net assets available for benefits, which are allocated to accounts of terminated participants who have withdrawn from the Plan, were not significant as of December 31, 2023 or 2022.

Administrative Costs:

In 2023 and 2022, certain administrative costs of the Plan were paid by the Company, while other administrative costs of the Plan were paid from the assets of the Plan and allocated to the Plan participants.

Notes Receivable from Participants:

Participants may borrow from their accounts a minimum of \$1,000 up to an amount equal to the lesser of \$50,000 or 50 percent of their vested account balance. The notes are secured by the balance in each participant's account and bear interest at a reasonable amount which is commensurate with local prevailing rates as determined by the Plan Administrator. Loan terms are generally 5 years or less unless for the purchase of a primary residence.

Participant Accounts:

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions, and plan earnings, and charged with benefit payments and transaction fees related to distributions, and allocations of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 2. Significant Accounting Policies:

Basis of Accounting:

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

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Investments:

The insurance company general account is presented at contract value, as determined by Principal Trust Company. All other investments are stated at fair value. Interest from investments is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants:

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

Payment of Benefits:

Benefits are recorded when paid.

Note 3. Income Taxes:

The Plan is relying on the IRS approval of the volume submitter plan that it has adopted. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020 that the volume submitter plan document was designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there is no audit in progress for any tax period.

MACRO SOLUTIONS 401(K) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****Note 4. Fair Value Measurements:**

FASB Accounting Standards Codification Topic 820, *Fair Value Measurement* (ASC 820), establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of inputs other than quoted prices in an active market that are observable, and Level 3 inputs are unobservable and significant to the fair value measurement, and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 and 3 inputs are only used when Level 1 inputs are not available.

The Plan's investments reported at fair value in the accompanying statements of net assets available for benefits include:

	Total Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)
December 31, 2023:		
<u>Registered Investment Companies:</u>		
Mutual Funds	\$ 1,535,579	\$ <u>1,535,579</u>
<u>Common/Collective Trusts (1):</u>		
Stable Return Fund	9,785,957	
<u>Pooled Separate Accounts (1):</u>		
Stable Return Fund	<u>852,744</u>	
Total Investments at fair value	<u>\$ 12,174,280</u>	
December 31, 2022:		
<u>Registered Investment Companies:</u>		
Mutual Funds	\$ 1,325,112	\$ <u>1,325,112</u>
<u>Common/Collective Trusts (1):</u>		
Stable Return Fund	7,999,639	
<u>Pooled Separate Accounts (1):</u>		
Stable Return Fund	<u>635,315</u>	
Total Investments at fair value	<u>\$ 9,960,066</u>	

- (1) The common/collective trusts (CCT) and pooled separate accounts (PSA) assets are valued by the custodian or the CCT's or PSA's vendor/pricing agent at net asset value, and in accordance with ASU 2015-07, have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The fair value of pooled separate accounts and common collective trusts are based on unit values of investments in separate investment accounts held by the Plan at year-end. In accordance with ASU 2015-07, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

MACRO SOLUTIONS 401(K) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****Note 5. Information Prepared and Certified by Custodian:**

The plan administrator has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as required under such election, the plan administrator has obtained a certification from Principal Trust Company, the Plan custodian, stating that the following information is complete and accurate.

	<u>2023</u>	<u>2022</u>
Pooled separate accounts	\$ 852,744	\$ 635,315
Common/collective trusts	9,785,957	7,999,639
Registered investment companies	1,535,579	1,325,112
Insurance company general account	373,043	186,551
Notes receivable from participants	380,103	232,976
Dividend and interest income	34,737	30,435
Interest on notes receivable from participants	20,818	11,788
Net appreciation (depreciation) in fair value of investments	1,538,813	(2,042,763)

Note 6. Investment Contract with Insurance Company:

The Plan has entered into a benefit-responsive investment contract with Principal Life Insurance Company (Principal). Principal maintains the contributions in a general account (Principal Fixed Income Guaranteed Option). The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract.

Contract value, as reported to the Plan by Principal, represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Principal believes that contract value is an appropriate determination of fair value for the general account. The general account has no liquid market value because it is not tradable or assignable, and there are no defined maturities of the cash flows.

There is no reserve against contract value for credit risk of the contract issuer or otherwise. The interest crediting rates are based on a formula agreed upon with the issuer.

MACRO SOLUTIONS 401(K) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****Note 6. Investment Contract with Insurance Company: (Concluded)**

Certain events limit the Plan's ability to transact at contract value with Principal. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the plan, or (c) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with Plan participants, is probable.

The average interest crediting rate for the Principal Fixed Income Guaranteed Option Account was approximately 1.9% and 1.4% for the years ended December 31, 2023 and 2022.

Note 7. Reconciliation of Financial Statements to Form 5500:**2023:**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
1(b)(1)	Employer contrib. receivable	\$ -	\$ 795,720	\$ (795,720)
1(b)(2)	Participant contrib. receivable	89,881	89,881	-
1(c)(8)	Participant loans	380,103	380,103	-
1(c)(9)	Investments - common/ collective trusts	9,785,957	9,785,957	-
1(c)(10)	Investments - pooled separate accounts	852,744	852,744	-
1(c)(13)	Investments - registered investment companies	1,535,579	1,535,579	-
1(c)(14)	Investments - insurance company general accounts	373,043	373,043	-
	Total Net Assets	<u>\$ 13,017,307</u>	<u>\$ 13,813,027</u>	<u>\$ (795,720)</u>

MACRO SOLUTIONS 401(K) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****Note 7. Reconciliation of Financial Statements to Form 5500: (Continued)**

The following is a reconciliation of additions and deductions per Form 5500 to the financial statements for the year ended December 31, 2023:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
2(a)(3)	Total contributions	\$ 2,321,651	\$ 2,461,696	\$ (140,045)
2(b)(1)(G)	Total interest	26,171	20,818	5,353
2(b)(2)(D)	Total dividends	29,384	34,737	(5,353)
2(b)(6-10)	Investment income	1,538,813	1,538,813	-
2(e)(4)	Benefit payments	(1,265,174)	(1,266,566)	1,392
2f	Corrective distributions	(1,392)	-	(1,392)
2(i)(5)	Total administrative expenses	(55,945)	(55,945)	-
2(k)	Net change in assets	\$ 2,593,508	\$ 2,733,553	\$ (140,045)
	Net assets at beginning of year	<u>10,423,799</u>	<u>11,079,474</u>	<u>(655,675)</u>
	Net assets at end of year	<u>\$ 13,017,307</u>	<u>\$ 13,813,027</u>	<u>\$ (795,720)</u>

The differences are due to employer contributions receivable of \$795,720 at December 31, 2023.

2022:

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2022:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
1(b)(1)	Employer contrib. receivable	\$ -	\$ 655,675	\$ (655,675)
1(b)(2)	Participant contrib. receivable	44,206	44,206	-
1(c)(8)	Participant loans	232,976	232,976	-
1(c)(9)	Investments - common/collective trusts	7,999,639	7,999,639	-
1(c)(10)	Investments - pooled separate accounts	635,315	635,315	-
1(c)(13)	Investments - registered investment companies	1,325,112	1,325,112	-
1(c)(14)	Investments - insurance company general accounts	<u>186,551</u>	<u>186,551</u>	<u>-</u>
	Total Net Assets	<u>\$ 10,423,799</u>	<u>\$ 11,079,474</u>	<u>\$ (655,675)</u>

MACRO SOLUTIONS 401(K) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2023 AND 2022****Note 7. Reconciliation of Financial Statements to Form 5500: (Concluded)**

The following is a reconciliation of additions and deductions per Form 5500 to the financial statements for the year ended December 31, 2022:

Form 5500 Schedule H Line No.	Description	Per Form 5500	Per Financial Statements	Difference
2(a)(3)	Total contributions	\$ 1,675,341	\$ 1,717,801	\$ (42,460)
2(b)(1)(G)	Total interest	14,767	11,788	2,979
2(b)(2)(D)	Total dividends	27,453	30,435	(2,982)
2(b)(6-10)	Investment loss	(2,042,763)	(2,042,763)	-
2(e)(4)	Benefit payments	(1,275,976)	(1,280,376)	4,400
2g	Deemed distributions of participant loans	(4,399)	-	(4,399)
2(i)(5)	Total administrative expenses	(55,310)	(55,310)	-
2(k)	Net change in assets	\$ (1,660,887)	\$ (1,618,425)	\$ (42,462)
	Net assets at beginning of year	<u>12,084,686</u>	<u>12,697,899</u>	<u>(613,213)</u>
	Net assets at end of year	<u>\$ 10,423,799</u>	<u>\$ 11,079,474</u>	<u>\$ (655,675)</u>

The differences are due to employer contributions receivable of \$655,675 at December 31, 2022.

Note 8. Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

Note 9. Risks and Uncertainties:**Investments:**

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

Note 10. Exempt Party-In-Interest Transactions:

Certain transactions that are considered exempt party-in-interest transactions relate to normal management and administrative services, and the payment of expenses related thereto. Certain Plan investments are managed by Principal Life Insurance Company, an affiliate of Principal Trust Company, the custodian of the Plan and a party-in-interest to the Plan. Fees paid by the Plan for investment management services are included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

MACRO SOLUTIONS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 11. Administration of Plan Assets

Certain administrative functions are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. All administrative expenses are paid by the Company or the Plan.

Note 12. Subsequent Events:

The Plan has evaluated events through January 15, 2025, the date that the financial statements were available to be issued.

Subsequent to year-end, in January 2025 the Plan Sponsor was sold to a new investor. Management intends to continue operating the Plan “as is” for about six months after the sale before freezing the Plan and allowing participants the opportunity to rollover their accounts into the buyer’s plan.

No other event occurred subsequent to December 31, 2023 that requires recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE
(See Independent Auditors' Report)

MACRO SOLUTIONS 401(K) PLAN

SCHEDULE H, PART IV, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(DETAIL AS REQUIRED BY FORM 5500 INSTRUCTIONS)

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line 4i

E.I.N.: 36-4480652

Plan #001

(a)	(b)	(c) Description of investments Including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Insurance Company General Acct.:		
*	Principal Life Insurance Company	Principal Fixed Income	N/A	\$ 373,043
		Pooled Separate Accounts:		
*	Principal Life Insurance Company	Principal Large Cap Growth	N/A	801,387
*	Principal Life Insurance Company	Principal Real Estate Securities	N/A	18,797
*	Principal Life Insurance Company	Principal Small Cap Growth	N/A	32,560
		Common/Collective Trusts:		
	Great Gray Trust Company	BlackRock EAFE Equity Index Fund	N/A	165,775
	Great Gray Trust Company	BlackRock US Debit Index Fund	N/A	21,807
	Great Gray Trust Company	Core PL BD Fee	N/A	203,650
	Great Gray Trust Company	Flexpath Index Aggressive Ret Fund	N/A	7,601
	Great Gray Trust Company	Flexpath Index Moderate 2025	N/A	1,040,578
	Great Gray Trust Company	Flexpath Index Moderate 2035	N/A	1,410,140
	Great Gray Trust Company	Flexpath Index Moderate 2045	N/A	932,832
	Great Gray Trust Company	Flexpath Index Moderate 2055	N/A	410,515
	Great Gray Trust Company	Flexpath Index Moderate 2065	N/A	44,219
	Great Gray Trust Company	Flexpath Index Moderate Retirement	N/A	4,667,096
	Great Gray Trust Company	Flexpath Index Aggressive 2025	N/A	329
	Great Gray Trust Company	Flexpath Index Aggressive 2035	N/A	84,999
	Great Gray Trust Company	Flexpath Index Aggressive 2045	N/A	249,297
	Great Gray Trust Company	Flexpath Index Aggressive 2055	N/A	69,479
	Great Gray Trust Company	Flexpath Index Aggressive 2065	N/A	145
	Great Gray Trust Company	Flexpath Index Conservative 2035	N/A	151,575
	Great Gray Trust Company	Flexpath Index Conservative 2045	N/A	2,447
	Great Gray Trust Company	Flexpath Index Conservative 2055	N/A	41,230
	Great Gray Trust Company	Mid Cap Growth Fund	N/A	104,364
	Great Gray Trust Company	Mid Cap Value Fund	N/A	148,803
	Great Gray Trust Company	Small Cap Growth Fund	N/A	24,440
	Great Gray Trust Company	Small Cap Value Fund	N/A	4,636
		Registered Investment Companies:		
	American Funds	American Funds EuroPacific Growth	N/A	2,433
	American Funds	American Funds New World	N/A	70,566
	Fidelity Investments	Fidelity International Index Fund	N/A	43,255
	Fidelity Investments	Fidelity Mid Cap Index Fund	N/A	288,314
	Fidelity Investments	Fidelity Small Cap Index Fund	N/A	59,119
	Fidelity Investments	Fidelity U.S. Bond Index Fund	N/A	10,100
	Fidelity Investments	Fidelity 500 Index Fund	N/A	572,706
	PIMCO Funds	PIMCO Income Institutional	N/A	36,786
	Vanguard Group	Vanguard Equity Income	N/A	397,335
	Vanguard Group	Vanguard Short-Term	N/A	54,965
	Total Investments			<u>\$ 12,547,323</u>
*	Notes receivable from participants	Interest rates from 5.25% to 10.50%	\$ -	<u>\$ 380,103</u>

* Indicates a party-in-interest

MACRO SOLUTIONS 401(K) PLAN

SCHEDULE H, PART IV, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(DETAIL AS REQUIRED BY FORM 5500 INSTRUCTIONS)

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line 4i

E.I.N.: 36-4480652

Plan #001

(a)	(b)	(c) Description of investments Including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Insurance Company General Acct.:		
*	Principal Life Insurance Company	Principal Fixed Income	N/A	\$ 373,043
		Pooled Separate Accounts:		
*	Principal Life Insurance Company	Principal Large Cap Growth	N/A	801,387
*	Principal Life Insurance Company	Principal Real Estate Securities	N/A	18,797
*	Principal Life Insurance Company	Principal Small Cap Growth	N/A	32,560
		Common/Collective Trusts:		
	Great Gray Trust Company	BlackRock EAFE Equity Index Fund	N/A	165,775
	Great Gray Trust Company	BlackRock US Debit Index Fund	N/A	21,807
	Great Gray Trust Company	Core PL BD Fee	N/A	203,650
	Great Gray Trust Company	Flexpath Index Aggressive Ret Fund	N/A	7,601
	Great Gray Trust Company	Flexpath Index Moderate 2025	N/A	1,040,578
	Great Gray Trust Company	Flexpath Index Moderate 2035	N/A	1,410,140
	Great Gray Trust Company	Flexpath Index Moderate 2045	N/A	932,832
	Great Gray Trust Company	Flexpath Index Moderate 2055	N/A	410,515
	Great Gray Trust Company	Flexpath Index Moderate 2065	N/A	44,219
	Great Gray Trust Company	Flexpath Index Moderate Retirement	N/A	4,667,096
	Great Gray Trust Company	Flexpath Index Aggressive 2025	N/A	329
	Great Gray Trust Company	Flexpath Index Aggressive 2035	N/A	84,999
	Great Gray Trust Company	Flexpath Index Aggressive 2045	N/A	249,297
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	Great Gray Trust Company	Mid Cap Value Fund	N/A	148,803
	Great Gray Trust Company	Small Cap Growth Fund	N/A	24,440
	Great Gray Trust Company	Small Cap Value Fund	N/A	4,636
		Registered Investment Companies:		
	American Funds	American Funds EuroPacific Growth	N/A	2,433
	American Funds	American Funds New World	N/A	70,566
	Fidelity Investments	Fidelity International Index Fund	N/A	43,255
	Fidelity Investments	Fidelity Mid Cap Index Fund	N/A	288,314
	Fidelity Investments	Fidelity Small Cap Index Fund	N/A	59,119
	Fidelity Investments	Fidelity U.S. Bond Index Fund	N/A	10,100
	Fidelity Investments	Fidelity 500 Index Fund	N/A	572,706
	PIMCO Funds	PIMCO Income Institutional	N/A	36,786
	Vanguard Group	Vanguard Equity Income	N/A	397,335
	Vanguard Group	Vanguard Short-Term	N/A	54,965
	Total Investments			<u>\$ 12,547,323</u>
*	Notes receivable from participants	Interest rates from 5.25% to 10.50%	\$ -	\$ 380,103

* Indicates a party-in-interest

MACRO SOLUTIONS 401(K) PLAN

SCHEDULE H, PART IV, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(DETAIL AS REQUIRED BY FORM 5500 INSTRUCTIONS)

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line 4i
E.I.N.: 36-4480652
Plan #001

(a)	(b)	(c)	(d)	(e)
	Identity of	Description of investments		Current
	Issue, borrower, lessor or similar party	Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Value
		Insurance Company General Acct.:		
*	Principal Life Insurance Company	Principal Fixed Income	N/A	\$ 373,043
		Pooled Separate Accounts:		
*	Principal Life Insurance Company	Principal Large Cap Growth	N/A	801,387
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	Total Investments			<u>\$ 12,547,323</u>
*	Notes receivable from participants	Interest rates from 5.25% to 10.50%	\$ -	\$ 380,103

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