

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b> |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u> |                                                 |

**A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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. . . . . ☐

|                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                     |                                                       |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Basic Plan Information</b> —enter all requested information      |                                                       |  |
| <b>1a</b> Name of plan<br><br><u>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN</u><br><br><br><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><br><u>EMERSON COLLEGE</u><br><br><br><u>120 BOYLSTON ST</u><br><u>BOSTON, MA 02116-4611</u> | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>                 | <b>1c</b> Effective date of plan<br><u>01/01/1963</u> |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2b</b> Employer Identification Number (EIN)<br><u>04-1286950</u> |                                                       |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2c</b> Plan Sponsor's telephone number<br><u>617-824-8580</u>    |                                                       |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2d</b> Business code (see instructions)<br><u>611000</u>         |                                                       |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                     |                                                       |  |

**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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 08/01/2022 | ANN MARIE DRISCOLL                                           |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 2161 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1530 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1784 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 8    |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 202  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1994 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1996 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1760 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2F 2G 2L 2R 2T 2M                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                   |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>3</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN                                | B Three-digit plan number (PN) ► 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>EMERSON COLLEGE                  | D Employer Identification Number (EIN)<br>04-1286950 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
VARIABLE ANNUITY 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     |
| 74-1625348 | 70238         | 44326                                 | 98                                                                          | 01/01/2021              | 12/31/2021 |

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<br>551 | (b) Total amount of fees paid |
|---------------------------------------------|-------------------------------|

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
RODRIGUEZ, SEAN P  
2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 304                                           |                                 |             | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
ALEMU, BELETE  
2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 65                                            |                                 |             | 3                     |

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

O'NEAL, BLAKE

2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 52                                            |                                 |             | 3                     |

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

NANGLE, ARTHUR

2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 47                                            |                                 |             | 3                     |

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

REO, GREGORY D

2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 38                                            |                                 |             | 3                     |

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

FORHAN, SARAH

2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 17                                            |                                 |             | 3                     |

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

HERSCH, GARY A

2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 16                                            |                                 |             | 3                     |

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

FLEISHMAN, ROBERT W

2929 ALLEN PARKWAY  
HOUSTON, TX 77019

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 12                                            |                                 |             | 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 |                       |
|                                               |                                 |             |                       |

**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.

|          |                                                                                               |          |         |
|----------|-----------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 4436525 |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 9771174 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|          |                                                                                                                                                                                                       |           |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> | 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> | Balance at the end of the previous year ..... | <b>7b</b> | 4481144 |
|----------|-----------------------------------------------|-----------|---------|

|          |                                                              |              |        |  |
|----------|--------------------------------------------------------------|--------------|--------|--|
| <b>c</b> | Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 4470   |  |
|          | (2) Dividends and credits.....                               | <b>7c(2)</b> |        |  |
|          | (3) Interest credited during the year.....                   | <b>7c(3)</b> | 146103 |  |
|          | (4) Transferred from separate account.....                   | <b>7c(4)</b> | 8101   |  |
|          | (5) Other (specify below) .....                              | <b>7c(5)</b> | 431736 |  |

▶ MISCELLANEOUS

|                           |              |        |
|---------------------------|--------------|--------|
| (6) Total additions ..... | <b>7c(6)</b> | 590410 |
|---------------------------|--------------|--------|

|                                                                                       |           |         |
|---------------------------------------------------------------------------------------|-----------|---------|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 5071554 |
|---------------------------------------------------------------------------------------|-----------|---------|

|                                                                                 |              |        |  |
|---------------------------------------------------------------------------------|--------------|--------|--|
| <b>e</b> Deductions:                                                            |              |        |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 514292 |  |
| (2) Administration charge made by carrier.....                                  | <b>7e(2)</b> | 187    |  |
| (3) Transferred to separate account.....                                        | <b>7e(3)</b> | 120550 |  |
| (4) Other (specify below) .....                                                 | <b>7e(4)</b> |        |  |

|                            |              |        |
|----------------------------|--------------|--------|
| (5) Total deductions ..... | <b>7e(5)</b> | 635029 |
|----------------------------|--------------|--------|

|                                                                                                         |           |         |
|---------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 4436525 |
|---------------------------------------------------------------------------------------------------------|-----------|---------|

**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:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN                                | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>EMERSON COLLEGE                  | D Employer Identification Number (EIN)<br>04-1286950 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
TIAA-CREF

| (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     |
| 13-1624203 | 69345         | 104156                                | 627                                                                         | 01/01/2021              | 12/31/2021 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

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

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

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

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

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

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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.

|          |                                                                                               |          |          |
|----------|-----------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 26102685 |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 54414342 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|          |                                                                                                                                                                                                       |           |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> | 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> | Balance at the end of the previous year ..... | <b>7b</b> | 28192855 |
|----------|-----------------------------------------------|-----------|----------|

|          |                                                              |              |         |  |
|----------|--------------------------------------------------------------|--------------|---------|--|
| <b>c</b> | Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 2946    |  |
|          | (2) Dividends and credits.....                               | <b>7c(2)</b> |         |  |
|          | (3) Interest credited during the year.....                   | <b>7c(3)</b> | 909038  |  |
|          | (4) Transferred from separate account.....                   | <b>7c(4)</b> | 1907864 |  |
|          | (5) Other (specify below) .....                              | <b>7c(5)</b> |         |  |
|          | ▶                                                            |              |         |  |

(6) Total additions ..... **7c(6)** 2819848

|          |                                                                              |           |          |
|----------|------------------------------------------------------------------------------|-----------|----------|
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 31012703 |
|----------|------------------------------------------------------------------------------|-----------|----------|

|          |                                                                                 |              |         |  |
|----------|---------------------------------------------------------------------------------|--------------|---------|--|
| <b>e</b> | Deductions:                                                                     |              |         |  |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 2852408 |  |
|          | (2) Administration charge made by carrier.....                                  | <b>7e(2)</b> |         |  |
|          | (3) Transferred to separate account.....                                        | <b>7e(3)</b> | 1898291 |  |
|          | (4) Other (specify below) .....                                                 | <b>7e(4)</b> | 159319  |  |
|          | ▶ MISCELLANEOUS                                                                 |              |         |  |

(5) Total deductions ..... **7e(5)** 4910018

|          |                                                                                                |           |          |
|----------|------------------------------------------------------------------------------------------------|-----------|----------|
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 26102685 |
|----------|------------------------------------------------------------------------------------------------|-----------|----------|

**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:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN                                | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>EMERSON COLLEGE                  | D Employer Identification Number (EIN)<br>04-1286950 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
NEW YORK LIFE

| (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     |
| 13-5582869 | 66915         | TA069868                              | 1078                                                                        | 01/01/2021              | 12/31/2021 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

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

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

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

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

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

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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** 2088939**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **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** 1980967**c** Additions: (1) Contributions deposited during the year ..... **7c(1)** 140593(2) Dividends and credits..... **7c(2)**(3) Interest credited during the year..... **7c(3)** 40744(4) Transferred from separate account..... **7c(4)**(5) Other (specify below)..... **7c(5)** 2361847

▶ TRANSFERS AND LOAN PAYMENTS

(6) Total additions ..... **7c(6)** 2543184**d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d** 4524151**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 103083(2) Administration charge made by carrier..... **7e(2)** 2439(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 2329690

▶ TRANSFERS AND LOANS ISSUED

(5) Total deductions ..... **7e(5)** 2435212**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 2088939

**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:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN                         | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>EMERSON COLLEGE           | <b>D</b> Employer Identification Number (EIN)<br>04-1286950 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| TIAA                                                                                                              |
| 13-1624203                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS                                                                                              |
| 04-2647786                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                                                                 |
| 13-3689044                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| CHARLES SCHWAB & CO, INC.                                                                                         |
| 94-1737782                                                                                                        |

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**(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

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**(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

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**(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

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**(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

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

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

FIDELITY INVESTMENTS

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 64 65               | RECORDKEEPER                                                                                      | 4453                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

| (b)<br>Service Code(s)                 | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 15 28 37 38 50 54 59 61 62 63 64 65 | RECORD KEEPER                                                                                     | 126538                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

NATIONAL FINANCIAL SERVICES

04-3523567

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 33 71                  | SECURITIES BROKER                                                                                 | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

**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)

MID ATLANTIC CAPITAL CORPORATION

25-1409618

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 33 71                  | SECURITIES BROKER                                                                                 | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

MMA SECURITIES LLC

22-3570392

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51 27                  | ADVISOR                                                                                           | 37500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MINTZ LEVIN COHN FERRIS GLOVSKY POP

47-2718459

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 29                  | LEGAL                                                                                             | 6148                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

CHARLES SCHWAB & CO. INC

94-1737782

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 33 71                         | BROKER                                                                                                   | 49                                                                            | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                 |

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

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

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

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

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| NATIONAL FINANCIAL SERVICES                                                 | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| AMERICAN BEACON<br>4151 AMON CARTER BLVD<br>MD 2450<br>FORT WORTH, TX 76155 | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| NATIONAL FINANCIAL SERVICES                                                 | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| AMERICAN CENTURY<br>PO BOX 419200<br>KANSAS CITY, MO 64141                  | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| NATIONAL FINANCIAL SERVICES                                                 | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| BNY MELLON<br>240 GREENWICH STREET<br>NEW YORK, NY 10286                    | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| NATIONAL FINANCIAL SERVICES                                         | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| COHEN & STEERS<br>280 PARK AVENUE<br>NEW YORK, NY 10017             | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| NATIONAL FINANCIAL SERVICES                                         | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| FIDELITY<br>100 CROSBY PARKWAY<br>COVINGTON, KY 41015               | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| NATIONAL FINANCIAL SERVICES                                         | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HARTFORD<br>P.O. BOX 5085<br>HARTFORD, CT 06102                     | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| NATIONAL FINANCIAL SERVICES                                         | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| JANUS<br>30 DAN ROAD<br>SUITE 55932<br>CANTON, MA 02021             | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| NATIONAL FINANCIAL SERVICES                                         | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| PARNASSUS<br>1 MARKET ST. STE 1600<br>SAN FRANCISCO, CA 94105       | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| MID ATLANTIC CAPITAL CORPORATION                                    | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| NEW YORK LIFE<br>51 MADISON AVENUE<br>NEW YORK, NY 10010            | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| MID ATLANTIC CAPITAL CORPORATION                                            | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| TIAA-CREF<br>30 DAN ROAD<br>CANTON, MA 02021                                | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                           | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| AMERICAN BEACON<br>4151 AMON CARTER BLVD<br>MD 2450<br>FORT WORTH, TX 76155 | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                           | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| AMERICAN CENTURY<br>PO BOX 419200<br>KANSAS CITY, MO 64141                  | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| TRANSAMERICA RETIREMENT SOLUTIONS                                   | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| BNY MELLON<br>240 GREENWICH STREET<br>NEW YORK, NY 10286            | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                   | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| COHEN & STEERS<br>280 PARK AVENUE<br>NEW YORK, NY 10017             | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                   | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| FIDELITY<br>100 CROSBY PARKWAY<br>COVINGTON, KY 41015               | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| TRANSAMERICA RETIREMENT SOLUTIONS                                   | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HARTFORD<br><br>P.O. BOX 5085<br>HARTFORD, CT 06102                 | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                   | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| JANUS<br><br>30 DAN ROAD<br>SUITE 55932<br>CANTON, MA 02021         | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                   | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| PARNASSUS<br><br>1 MARKET ST. STE 1600<br>SAN FRANCISCO, CA 94105   | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| TRANSAMERICA RETIREMENT SOLUTIONS                                        | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation      | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| NEW YORK LIFE<br>51 MADISON AVENUE<br>NEW YORK, NY 10010                 | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| TRANSAMERICA RETIREMENT SOLUTIONS                                        | 12 15 28 37 38 50 54 59 61<br>62 63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation      | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| TIAA-CREF<br>30 DAN ROAD<br>CANTON, MA 02021                             | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| CHARLES SCHWAB & CO., INC.                                               | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation      | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| ADVISORS PREFERRED<br>1445 RESEARCH BLVD.<br>#530<br>ROCKVILLE, MD 20850 | RATE OF 0.45% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| CHARLES SCHWAB & CO., INC.                                                  | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| DOUBLELINE<br>333 SOUTH GRAND AVENUE<br>18TH FLOOR<br>LOS ANGELES, CA 90071 | RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| CHARLES SCHWAB & CO., INC.                                                  | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| ALGER FUNDS<br><br>13-2665689                                               | RATE OF 0.40% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| CHARLES SCHWAB & CO., INC.                                                  | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| T ROWE-PRICE<br><br>52-2264646                                              | RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| CHARLES SCHWAB & CO., INC.                                          | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| FIDELITY INVESTMENTS<br><br>06-1194217                              | RATE OF 0.25% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| CHARLES SCHWAB & CO., INC.                                          | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| AMERICAN CENTURY INVESTMENTS<br><br>43-0821857                      | RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| CHARLES SCHWAB & CO., INC.                                          | 33 71                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| JANUS HENDERSON<br><br>43-1804048                                   | RATE OF 0.35% OF AVERAGE DAILY BALANCE OF ASSET(S)                                                                                                                 |                                           |

**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<br>(see instructions)                                                                                                                                                                                            | (c) Enter amount of indirect compensation          |
|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| CHARLES SCHWAB & CO., INC.                                                                                                  | 33 71                                                                                                                                                                                                                              | 0                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation<br><br>AMERICAN FUNDS<br><br>90-0924512                 | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.<br><br>RANGE OF 0.12 - 0.35% OF AVERAGE DAILY BALANCE OF ASSETS |                                                    |
| (a) Enter service provider name as it appears on line 2<br><br>CHARLES SCHWAB & CO., INC.                                   | (b) Service Codes<br>(see instructions)<br><br>33 71                                                                                                                                                                               | (c) Enter amount of indirect compensation<br><br>0 |
| (d) Enter name and EIN (address) of source of indirect compensation<br><br>SCHWAB FUNDS<br><br>94-3106735                   | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.<br><br>RATE OF 0.25% OF AVERAGE DAILY BALANCE OF ASSET(S)       |                                                    |
| (a) Enter service provider name as it appears on line 2<br><br>CHARLES SCHWAB & CO., INC.                                   | (b) Service Codes<br>(see instructions)<br><br>33 71                                                                                                                                                                               | (c) Enter amount of indirect compensation<br><br>0 |
| (d) Enter name and EIN (address) of source of indirect compensation<br><br>FRANKLIN TEMPLETON INVESTMENTS<br><br>94-3167260 | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.<br><br>RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSET(S)       |                                                    |

**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)

|                    |                     |                     |            |
|--------------------|---------------------|---------------------|------------|
| <b>a</b> Name:     | GRANT THORNTON, LLP | <b>b</b> EIN:       | 36-6055558 |
| <b>c</b> Position: | AUDITOR             |                     |            |
| <b>d</b> Address:  |                     | <b>e</b> Telephone: |            |

Explanation: THE AUDIT FEE WAS TOO HIGH.

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:



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

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN</b>                                | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>EMERSON COLLEGE</b>                  | <b>D</b> Employer Identification Number (EIN)<br><b>04-1286950</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 964443                | 498915          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 1031623               | 713158          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 3206299               | 64188515        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 162076522             | 124960780       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 34654967              | 32628149        |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 964543                | 1051382         |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 202898397             | 224040899       |

**Liabilities**

|                                                                           |           |  |  |
|---------------------------------------------------------------------------|-----------|--|--|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |  |  |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |  |  |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |  |  |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |  |  |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  |  |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 202898397 | 224040899 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 2369183    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 5450941    |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 927008     |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            | 8747132   |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 67         |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> | 60168      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 1095884    |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 1156119   |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            | 6384667   |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 6384667    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 6384667   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            |           |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 1979282   |
| (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) |            | 15767276  |
| c Other income.....                                                                            | 2c     |            | 87175     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 34121651  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 12796813   |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 12796813  |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            | 5907      |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 6147       |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 37500      |           |
| (4) Other.....                                                                                 | 2i(4)  | 132782     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 176429    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 12979149  |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 21142502  |
| 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: CARSON & BLETZER, PLLC

(2) EIN: 04-3499945

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                  | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</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.) ..... |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>c</b> 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.) .....                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>d</b> 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.) .....                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>g</b> 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  |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>h</b> 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  |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |         |
| <b>j</b> 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  |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     | X  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>n</b> 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. ....                                                                                                                         |     | X  |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |

**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 \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                  |                                                             |
|----------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN               | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>EMERSON COLLEGE | <b>D</b> Employer Identification Number (EIN)<br>04-1286950 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                        |          |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                  | <b>1</b> | 0  |
| <b>2</b> 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):<br><br>EIN(s): 13-3689044 13-1624203 |          |    |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                       |          |    |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                       | <b>3</b> | 73 |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                             |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2021  
v. 201209

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**14a**

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

**14b**

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

**14c**

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

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

**15a**

**b** The corresponding number for the second preceding plan year .....

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation \_\_\_\_\_

**EMERSON COLLEGE TAX DEFERRED  
ANNUITY PLAN**

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**FINANCIAL STATEMENTS**

December 31, 2021 and 2020 and  
For the Year Ended December 31, 2021



***CARON & BLETZER, PLLC***

*Certified Public Accountants and Business Consultants*

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
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Certain supplemental schedules have been omitted because they are either not required or not applicable.



## Independent Auditor's Report

To the Plan Administrator of the Emerson College Tax Deferred Annuity Plan:

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

We have performed an audit of the financial statements of the Emerson College Tax Deferred Annuity Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note G to the financial statements, is complete and accurate.

### ***Opinion***

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the information in the accompanying financial statements related to assets which provide benefits under the plan and certified to by qualified institutions and assets held by and certified to by qualified institutions 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 audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

### ***Other Matters***

#### ***Supplemental Schedule Required by ERISA***

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified information in the supplemental schedule related to assets which provide benefits under the plan and certified to by qualified institutions and assets held by and certified to by qualified institutions 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).

*Auditor's Report on the 2020 Financial Statements*

The 2020 financial statements of the Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by qualified institutions. Their report dated September 30, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedule, and (b) the form and content of the information included in the financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Caron & Blazer, PLLC*

Kingston, NH  
July 28, 2022

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2021 and 2020

|                                                        | <u>2021</u>           | <u>2020</u>           |
|--------------------------------------------------------|-----------------------|-----------------------|
| Investments, at fair value:                            |                       |                       |
| Self directed brokerage accounts                       | \$ 1,051,382          | \$ 964,543            |
| Variable annuities                                     | 60,638,857            | 56,365,638            |
| Pooled separate accounts                               | 3,549,658             | 3,206,299             |
| Guaranteed insurance contract (non-benefit responsive) | 19,058,426            | 20,871,942            |
| Mutual funds                                           | <u>125,459,695</u>    | <u>106,592,526</u>    |
| Total investments at fair value                        | 209,758,018           | 188,000,948           |
| Investments, at contract value:                        |                       |                       |
| Guaranteed insurance contracts                         | <u>13,569,723</u>     | <u>14,282,520</u>     |
| Total investments                                      | 223,327,741           | 202,283,468           |
| Receivables:                                           |                       |                       |
| Notes receivable from participants                     | <u>713,158</u>        | <u>614,929</u>        |
| Total receivables                                      | <u>713,158</u>        | <u>614,929</u>        |
| Net assets available for benefits                      | <u>\$ 224,040,899</u> | <u>\$ 202,898,397</u> |

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

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
For the year ended December 31, 2021

|                                               | <u>2021</u>           |
|-----------------------------------------------|-----------------------|
| Additions:                                    |                       |
| Investment income:                            |                       |
| Net appreciation in fair value of investments | \$ 17,833,733         |
| Interest and dividends                        | <u>7,540,786</u>      |
|                                               | 25,374,519            |
| Contributions:                                |                       |
| Employer contributions                        | 2,369,183             |
| Participant contributions                     | 5,450,941             |
| Rollover contributions                        | <u>927,008</u>        |
|                                               | <u>8,747,132</u>      |
| Total additions                               | 34,121,651            |
| Deductions:                                   |                       |
| Benefits paid to participants                 | 12,802,720            |
| Administrative expenses                       | <u>176,429</u>        |
| Total deductions                              | <u>12,979,149</u>     |
| Net increase                                  | 21,142,502            |
| Net assets available for benefits:            |                       |
| Beginning of year                             | <u>202,898,397</u>    |
| End of year                                   | <u>\$ 224,040,899</u> |

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

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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A. DESCRIPTION OF PLAN:

The following description of the Emerson College Tax Deferred Annuity Plan (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Emerson College (the "College") who have attained age 21 and completed two years or periods of service. Faculty Members who are governed by the Emerson College Chapter of the American Association of University Professors ("ECCAAUP") Collective Bargaining Agreement commence participation in the EMCP on the first day of the first calendar month coincident with or next following the completion of one year of service and the attainment of age 26. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Upon meeting eligibility requirements participants may contribute up to 100% of their plan compensation on a pre-tax basis, subject to Internal Revenue Code ("IRC") limitations. Participants who are at least 50 may make an additional "catch up" contribution subject to IRC limitations. Participants may also contribute funds from another qualified plan ("rollover contributions"), subject to certain requirements.

The Plan is comprised of a Voluntary Salary Reduction Program ("VSRP") and the Employer Matching Contribution Program ("EMCP"). The VSRP permits eligible employees to voluntarily defer a portion of their salary on a pre-tax basis upon hire. Employee salary deferrals made under the Voluntary Salary Reduction Program are not matched by employer contributions.

The EMCP is a matching program whereby eligible Affiliated Faculty must, as a condition of employment, defer 1.5% of their salary to the Plan and the College contributes 3% of the employee's salary to the Plan. Participants other than Affiliated Faculty must, as a condition of employment, defer 3% of their salary to the Plan and the College contributes 9% of the employee's salary to the Plan. The College matches 12% of salary for faculty hired or rehired before January 1, 1996 and administration employees hired before January 1, 1994. Effective August 1, 2020, mandatory pre-tax deferrals were suspended for both Affiliated and non-Affiliated Faculty, and mandatory employer contributions were suspended for non-Affiliated Faculty. Effective August 1, 2021, the EMCP was reinstated for both Affiliated and non-Affiliated Faculty.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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Participant Accounts

Each participant's account is credited or charged with contributions, investment income, and administrative expenses. Investment income, including realized and unrealized gains and losses, and expenses are allocated to participants' accounts based on each participant's account balance within each fund. Participants determine the percentage in which contributions are to be invested in each fund. Participants may change their investment options as set forth in the plan document. The benefit to which a participant is entitled is equal to the value of the participant's vested interest in their account.

Vesting

Participants are 100% vested in all contributions and earnings thereon.

Forfeitures

When certain errors of plan operation in the Plan occur, the affected portion of the participant's account represents a forfeiture, as defined by the Plan. Forfeited balances are first used to restore re-employed participants' accounts. Any remaining forfeitures may be used to pay plan expenses or to reduce employer contributions. During 2021, \$12,527 of forfeitures were used to reduce employer contributions. Unallocated forfeitures at December 31, 2021 and 2020 were \$3,740 and \$7,675, respectively.

Unallocated Assets

The Plan holds assets in an expense budget account which receives deposits as a result of a revenue sharing agreement with Transamerica Financial Life Insurance Company. During 2021, deposits to the account totaled \$109,592, which is included in net appreciation in fair value of investments in the statement of changes in net assets available for benefits. Funds in the account are allocated to participants or used to pay qualified plan expenses including investment management fees, recordkeeping fees, and legal fees. During 2020, \$115,517 was used to pay plan expenses. Unallocated assets were \$65,212 and \$71,117 at December 31, 2021 and 2020, respectively.

Distribution of Benefits

Benefits may be distributed to participants upon termination of employment by reason of retirement, disability, death or other separation from service. Distributions under the Plan may be made in lump sums, annuities, installment payments, and partial withdrawals.

A participant may also request a withdrawal upon attainment of age 59 1/2 or upon demonstration by the participant to the plan administrator that the participant is suffering from "hardship", as defined in the plan document.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. Loans must bear a reasonable rate of interest. All loans must be repaid within five years unless the proceeds are used to acquire a principal residence, in which case a longer repayment period is allowed. There is no limit to the number of loans that may be outstanding at a time. Principal and interest is generally repaid at least quarterly by participants directly to the plan custodians.

Plan Loans

A participant with retirement assets at Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equities Fund ("CREF") (together "TIAA-CREF") may borrow against their account balance accumulated from participant contributions in an aggregate amount up to the lesser of \$50,000 or 50% of their vested account balance, subject to plan limitations, directly from TIAA-CREF. The minimum loan amount is \$1,000. Loans must bear a reasonable rate of interest. An amount equal to 110% of the loan must be transferred to the TIAA Traditional Annuity in the participant's account to serve as collateral for such loans. TIAA uses funds from its general accounts to make loans directly to participants. A promissory note is executed by the participant. Loans must be repaid over a period not to exceed five years unless the loan proceeds are used for the purchase of a primary residence, in which case a longer repayment period is allowed. In the event a loan is defaulted on, the outstanding loan balance and any accrued interest will be deducted from the participant's TIAA Traditional Annuity account. Investments underlying defaulted loan balances are reflected in the statements of net assets available for benefits until a distributable event occurs. As of December 31, 2021, and 2020, \$683,807 and \$970,050, respectively, of the TIAA Traditional Annuity was pledged as collateral for loans to participants from TIAA-CREF. Interest rates of loans outstanding at December 31, 2021 ranged from 4.00% to 4.45%.

A participant with retirement assets at Variable Annuity Life Insurance Company ("VALIC") may borrow an aggregate amount up to the lesser of \$50,000 or 50% of the participant's vested account balance, subject to plan limitations, directly from VALIC. Loans must bear a reasonable rate of interest. Loans are collateralized by the participant's nonforfeitable interest in the Plan, held in the VALIC Fixed Account Plus, and are supported by a promissory note. VALIC uses funds from its general account to make loans directly to participants. Loans must be repaid over a period not to exceed five years unless the loan proceeds are used for the purchase of a primary residence, in which case a longer repayment period is allowed. In the event a loan is defaulted on, the outstanding loan balance and any accrued interest will be deducted from the participant's VALIC Fixed Account Plus upon the occurrence of a distributable event. As of December 31, 2021 and 2020, \$423,882 and \$416,694 respectively, of VALIC Fixed Account Plus was pledged as collateral for loans to participants from VALIC. Of these amounts \$415,056 and \$390,279 were defaulted loans and the assets will revert to VALIC upon a distributable event. The interest rate on the loans outstanding at December 31, 2021 was 3%.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) 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 measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Expenses of the Plan

Investment fees incurred by the Plan are paid by the Plan. Substantially all other administrative expenses incurred by the Plan are paid by the College. Expenses that are paid by the College are excluded from these financial statements.

Payment of Benefits

Benefits are recorded when paid.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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Reclassification

Certain 2020 amounts have been reclassified to conform with the presentation in the 2021 financial statements.

C. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

*Level 2* - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2021 and 2020.

*Self-directed brokerage accounts* - Consist of mutual funds.

*Variable annuity contracts* - Valued at the net asset value of units of a variable annuity. The net asset value, as provided by the contract issuer, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

*Pooled separate account* - Valued at the net asset value of units of a pooled separate account. The net asset value, as provided by the contract issuer, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

*Guaranteed insurance contract (non-benefit responsive):* The TIAA Traditional Annuity is valued at fair value by TIAA by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuers. Since the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the College evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, minimum crediting rate, duration or payout date) while others are substantiated utilizing available market data (for example, discount rate).

*Mutual funds* – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

| <u>Description</u>                            | 2021           |                |                |                |
|-----------------------------------------------|----------------|----------------|----------------|----------------|
|                                               | <u>Total</u>   | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> |
| Mutual funds                                  | \$ 125,459,695 | \$ 125,459,695 | \$ -           | \$ -           |
| Self-directed brokerage account               | 1,051,382      | 1,051,382      | -              | -              |
| Insurance contracts (non-benefit responsive)  | 19,058,426     | -              | -              | 19,058,426     |
| Total investments in the fair value hierarchy | 145,569,503    | \$ 126,511,077 | \$ -           | \$ 19,058,426  |
| Investments measured at net asset value(1):   |                |                |                |                |
| Variable annuity contracts                    | 60,638,857     |                |                |                |
| Pooled separate accounts                      | 3,549,658      |                |                |                |
| Total investments at fair value               | \$ 209,758,018 |                |                |                |

  

| <u>Description</u>                            | 2020           |                |                |                |
|-----------------------------------------------|----------------|----------------|----------------|----------------|
|                                               | <u>Total</u>   | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> |
| Mutual funds                                  | \$ 106,592,526 | \$ 106,592,526 | \$ -           | \$ -           |
| Self-directed brokerage account               | 964,543        | 964,543        | -              | -              |
| Insurance contracts (non-benefit responsive)  | 20,871,942     | -              | -              | 20,871,942     |
| Total investments in the fair value hierarchy | 128,429,011    | \$ 107,557,069 | \$ -           | \$ 20,871,942  |
| Investments measured at net asset value(1):   |                |                |                |                |
| Variable annuity contracts                    | 56,365,638     |                |                |                |
| Pooled separate accounts                      | 3,206,299      |                |                |                |
| Total investments at fair value               | \$ 188,000,948 |                |                |                |

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

- (1) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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.

*Variable annuity contracts* – Redemptions are allowed daily. There are no unfunded commitments. There are no restrictions on redemptions of these investments for participant-initiated transactions.

Accounting standards require disclosure of investment strategies for investments valued using net asset value as a practical expedient to estimate fair value if the investment does not file a Form 5500 with the Department of Labor (“DOL”) as direct filing entity (“DFE”). The following table discloses investment strategies for such investments:

|                                  | <u>2021</u>          | <u>2020</u>          |
|----------------------------------|----------------------|----------------------|
| Investments measured             |                      |                      |
| at net asset value (non-DFE's):  |                      |                      |
| Variable annuity contracts:      |                      |                      |
| Stock (a)                        | \$ 19,541,398        | \$ 18,295,988        |
| Money Market (b)                 | 2,544,970            | 2,610,395            |
| Social Choice (c)                | 6,004,882            | 5,402,118            |
| Bond (d)                         | 4,163,440            | 4,518,578            |
| Global equity (e)                | 6,001,520            | 5,563,683            |
| Growth (f)                       | 9,828,464            | 8,551,473            |
| Equity (g)                       | 4,197,976            | 3,433,855            |
| Large-cap (h)                    | 3,481,175            | 3,137,869            |
| Mid-cap (i)                      | 1,883,479            | 1,853,327            |
| Small-cap (j)                    | 262,006              | 497,805              |
| International equity (k)         | 379,639              | 419,211              |
| Lifestyle (l)                    | 2,083,822            | 1,836,866            |
| Specialty (m)                    | 266,086              | 244,470              |
| Total variable annuity contracts | <u>\$ 60,638,857</u> | <u>\$ 56,365,638</u> |

- (a) Stock variable annuities seek capital growth by investing in common stocks; income is a secondary objective.
- (b) Money market variable annuities invest in high-quality debt securities and seek to maximize current income consistent with liquidity and preservation of capital.
- (c) The social choice variable annuity seeks a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria. The fair values are determined daily using the net asset value per share of the investments.
- (d) Bond variable annuities invest primarily in corporate debt and focus on income.
- (e) Global equity variable annuities focus on high total return by primarily investing in equity securities, fixed income securities, and money markets in any country.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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- (f) The growth variable annuity seeks a favorable long-term rate of return, mainly through capital appreciation, primarily from a diversified portfolio of common stocks that present opportunity for exceptional growth. The fair values are determined daily using the net asset value per share of the investments.
- (g) The equity variable annuity seeks a favorable long-term rate of return, mainly through capital appreciation, primarily from a diversified portfolio of common stocks that present opportunity for exceptional growth. The fair values are determined daily using the net asset value per share of the investments.
- (h) Large-cap variable annuities invest primarily in stocks and bonds with a focus on current income and capital appreciation.
- (i) Mid-cap variable annuities invest primarily in the common stocks of mid cap companies with a focus on long term capital appreciation.
- (j) Small-cap variable annuities invest primarily in the common stocks of small cap companies that are believed to be undervalued and have sustainable earnings growth potential.
- (k) International equity variable annuities invest primarily in equity securities in developed foreign countries with a focus on capital growth.
- (l) The lifestyle variable annuity seeks to provide capital appreciation.
- (m) Specialty variable annuities invest primarily in the common stocks of companies that are expected to benefit from the development, advancement, and use of science and technology with a focus on long term capital appreciation.

The guaranteed investment contracts are with Teachers Insurance and Annuity Association of America ("the contract issuer"). Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including supplemental retirement annuities ("SRA"), group supplemental retirement annuities ("GSRA"), group retirement annuities ("GRA"), and retirement annuities ("RA") as determined by the contract between TIAA and the participant. The SRA and GSRA contracts are considered fully benefit-responsive because they are liquid contracts (see note D). The RA contracts are not considered fully benefit-responsive due to certain illiquidity features discussed below are valued at fair value measured using a discounted cash flow methodology.

Participant accumulations are available for pre-retirement withdrawal in 10 annual installments upon separation of service under an RA contract. Lump sum withdrawals are available from TIAA Traditional only within 120 days of termination of employment and are subject to a 2.5% surrender charge for a GRA contract. All other withdrawals and transfers must be paid in 10 annual installments. The minimum crediting interest rates are contractually guaranteed to be not less than 3 percent for the RA and GRA contracts.

**EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS**

The following tables represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges and values for those inputs for the years ended December 31,:

| 2021                     |                   |                                      |                                                                                          |                                                                   |
|--------------------------|-------------------|--------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| <u>Instrument</u>        | <u>Fair Value</u> | <u>Principal Valuation Technique</u> | <u>Unobservable Input(s)</u>                                                             | <u>Range of Significant Input Values</u>                          |
| TIAA Traditional Annuity | \$ 19,058,426     | Discounted Cash Flow                 | Discount Rate<br>Crediting Interest Rate<br>Duration<br>Payout Date<br>Payout Percentage | 2.06%-3.19%<br>3%<br>9 years<br>12/31/21-12/31/30<br>10%-100%     |
| 2020                     |                   |                                      |                                                                                          |                                                                   |
| <u>Instrument</u>        | <u>Fair Value</u> | <u>Principal Valuation Technique</u> | <u>Unobservable Input(s)</u>                                                             | <u>Range of Significant Input Values</u>                          |
| TIAA Traditional Annuity | \$ 20,871,942     | Discounted Cash Flow                 | Discount Rate<br>Crediting Interest Rate<br>Duration<br>Payout Date<br>Payout Percentage | 2.51%-3.34%<br>3%<br>9 years<br>12/31/20 - 12/31/29<br>10% - 100% |

Purchases and sales of the Plan's level 3 investments during the year ending December 31, 2021 were \$1,872,175 and \$4,219,201, respectively. There were no transfers into or out of level 3 investments during the year.

**D. INVESTMENT CONTRACT WITH INSURANCE COMPANY:**

The Plan has investments in fully benefit-responsive traditional investment contracts as follows:

|                                                                    | <u>2021</u>          | <u>2020</u>          |
|--------------------------------------------------------------------|----------------------|----------------------|
| Guaranteed Investment Contract - TIAA Traditional Annuity          | \$ 7,044,259         | \$ 7,320,913         |
| Guaranteed Investment Contract - New York Life Guaranteed Interest | 2,088,939            | 2,063,769            |
| Guaranteed Investment Contract - Fixed Account Plus                | 3,462,404            | 3,936,501            |
| Guaranteed Investment Contract - Short Term Fixed Account          | <u>974,121</u>       | <u>961,337</u>       |
| Total investments at contract value                                | <u>\$ 13,569,723</u> | <u>\$ 14,282,520</u> |

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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Guaranteed Insurance Contract – TIAA Traditional Annuity

The Plan has entered into an annuity arrangement with Teachers Insurance and Annuity Association of America. Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including retirement annuities (“RA”), supplemental retirement annuities (“SRA”), and group supplemental retirement annuities (“GSRA”), as determined by the contract between TIAA and the participant. Employer contributions must be made to an RA contract. Participant contributions may be made to an RA, SRA, or GSRA contract as determined by the participant.

SRA and GSRA are traditional investment contracts that meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. RA contracts are considered non benefit-responsive due to certain illiquidity features and accordingly are valued at fair value measured using a discounted cash flow methodology. See Note C for valuation and terms of these non-fully benefit-responsive contracts.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The traditional investment contracts held by the Plan are guaranteed investment contracts. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent for SRA, GSRA and RA contracts. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum interest rate, and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the “declaration year” which begins each March 1. Additional interest is not guaranteed for future years. The crediting rates are supported by the investment performance of the underlying investments and may be reset as frequently as monthly. The contract does not have a maturity date.

Participant accumulations are available in lump-sum payments, which may be subject to surrender charges, upon meeting certain triggering events under an SRA or GSRA contract. When the accumulation in TIAA Traditional Annuity is converted to an annuity by a participant based on his or her life expectancy, the present value of the stream of payments is equal to the accumulation. These payments may be made in the form of an annuity or a lump sum benefit and are contractually obligated.

The Plan’s ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

Guaranteed Insurance Contract – New York Life Guaranteed Interest Account

The Plan holds a traditional investment contract issued by New York Life Insurance Company ("the contract issuer") through Transamerica Financial Life Insurance Company. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. Such interest rates are reviewed on a semi-annual basis for resetting. The contract does not have a maturity date. Full withdrawals may require 90 day notice and may be paid out in installments or as a lump sum, which may be subject to a surrender charge.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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Guaranteed Insurance Contract – Fixed Account Plus

The Plan holds a traditional investment contract issued by The Variable Annuity Life Insurance Company (“the contract issuer”). The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. Such interest rates are reviewed on a monthly basis for resetting. The contract does not have a maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

Guaranteed Insurance Contract – Short Term Fixed Account

The Plan holds a traditional investment contract issued by The Variable Annuity Life Insurance Company (“the contract issuer”). The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. Such interest rates are reviewed on a monthly basis for resetting. The contract does not have a maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

E. PARTIES-IN-INTEREST:

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, loans to participants and the management of investments held by the custodians are considered party-in-interest transactions.

F. TAX STATUS:

The Plan adopted a volume submitter plan document. The Internal Revenue Service ("IRS") has determined in its opinion letter dated March 31, 2017, that the volume submitter plan adopted by the Plan is acceptable under section 403(b) for use by eligible employers for the benefit of their employees. Although the Plan has since been amended, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN  
NOTES TO FINANCIAL STATEMENTS

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G. CERTIFIED INVESTMENTS:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, and interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, TIAA and CREF and TIAA and CREF on behalf of TIAA, FSB, State Street Bank and Trust Company, and The Variable Annuity Life Insurance Company, the custodians of the Plan.

H. PLAN TERMINATION:

Although the Plan was established with the intention that it will continue indefinitely, the College retains the right to discontinue its contributions at any time or to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, all participants will become 100% vested in their accounts.

I. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value 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.

J. SUBSEQUENT EVENTS:

The College has evaluated subsequent events through July 28, 2022, the date these financial statements were available for issuance.

## EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2021

| (a) | (b)                                                     | (c)                                                                                                          | (d)  | (e)              |
|-----|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower, lessor<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Cost | Current<br>value |
|     | <u>Investments at fair value:</u>                       |                                                                                                              |      |                  |
| *   | TIAA Traditional Non Benefit Responsive Account         | Guaranteed insurance contract                                                                                | **   | \$ 19,058,426    |
| *   | Personal Choice                                         | Self-directed brokerage account                                                                              | **   | 1,051,382        |
| *   | TIAA Real Estate                                        | Pooled separate account                                                                                      | **   | 3,549,658        |
| *   | CREF Stock R2                                           | Variable annuity contract                                                                                    | **   | 19,362,518       |
| *   | CREF Money Market R2                                    | "                                                                                                            | **   | 2,288,218        |
| *   | CREF Social Choice R2                                   | "                                                                                                            | **   | 5,642,171        |
| *   | CREF Bond Market R2                                     | "                                                                                                            | **   | 4,070,530        |
| *   | CREF Global Equities R2                                 | "                                                                                                            | **   | 5,976,477        |
| *   | CREF Growth R2                                          | "                                                                                                            | **   | 7,601,306        |
| *   | CREF Equity Index R2                                    | "                                                                                                            | **   | 4,197,976        |
| *   | CREF Inflation-Linked Bond R2                           | "                                                                                                            | **   | 1,725,487        |
| *   | Valic Co. Aggressive Lifestyle                          | "                                                                                                            | **   | 2,083,822        |
| *   | American Beacon Bridgeway Large Cap Growth Fund         | "                                                                                                            | **   | 91,721           |
| *   | Ariel Appreciation Fund                                 | "                                                                                                            | **   | 204,125          |
| *   | Ariel Fund                                              | "                                                                                                            | **   | 149,150          |
| *   | Valic Co. Asset Allocation Fund                         | "                                                                                                            | **   | 38,571           |
| *   | Valic Co. Blue Chip Growth Fund                         | "                                                                                                            | **   | 83,017           |
| *   | Valic Co. Core Bond Fund                                | "                                                                                                            | **   | 32,405           |
| *   | Valic Co. Dividend Value                                | "                                                                                                            | **   | 178,880          |
| *   | Valic Co. Emerging Economies                            | "                                                                                                            | **   | 24,029           |
| *   | Valic Co. Global Strategy                               | "                                                                                                            | **   | 1,014            |
| *   | Valic Co. Government Money Market I                     | "                                                                                                            | **   | 124,238          |
| *   | Valic Co. Government Securities Fund                    | "                                                                                                            | **   | 56,791           |
| *   | Valic Co. Growth Fund                                   | "                                                                                                            | **   | 647,188          |
| *   | Valic Co. High Yield Bond Fund                          | "                                                                                                            | **   | 14,757           |
| *   | Valic Co. Inflation Protected Fund                      | "                                                                                                            | **   | 5,230            |
| *   | Valic Co. International Government Bond                 | "                                                                                                            | **   | 45,748           |
| *   | Valic Co. International Growth Fund                     | "                                                                                                            | **   | 46,849           |
| *   | Valic Co. International Value Fund                      | "                                                                                                            | **   | 332,063          |
| *   | Valic Co. International Equities Index Fund             | "                                                                                                            | **   | 6,850            |
| *   | Valic Co. International Opportunities                   | "                                                                                                            | **   | 40,726           |
| *   | Valic Co. International Socially Responsible Fund       | "                                                                                                            | **   | 314,707          |
| *   | Valic Co. Large Capital Growth                          | "                                                                                                            | **   | 635,319          |
| *   | Valic Co. Mid Cap Index Fund                            | "                                                                                                            | **   | 590,897          |
| *   | Valic Co. Mid Cap Strategic Growth                      | "                                                                                                            | **   | 335,241          |
| *   | Valic Co. Mid Cap Value Fund                            | "                                                                                                            | **   | 43,612           |
| *   | Valic Co. Moderate Growth Lifestyle                     | "                                                                                                            | **   | 648,668          |
| *   | Valic Co. NASDAQ-100® Index Fund                        | "                                                                                                            | **   | 101,225          |
| *   | Valic Co. Science & Technology Fund                     | "                                                                                                            | **   | 266,086          |
| *   | Valic Co. Small Cap Growth Fund                         | "                                                                                                            | **   | 249,134          |
| *   | Valic Co. Small Cap Index Fund                          | "                                                                                                            | **   | 136,034          |
| *   | Valic Co. Small Cap Special Value Fund                  | "                                                                                                            | **   | 55,551           |
| *   | Valic Co. Small Cap Value Fund                          | "                                                                                                            | **   | 31,850           |
| *   | Valic Co. Stock Index Fund                              | "                                                                                                            | **   | 1,014,438        |
| *   | Valic Co. Systematic Core Fund                          | "                                                                                                            | **   | 22,796           |
| *   | Valic Co. Systematic Value                              | "                                                                                                            | **   | 30,494           |
| *   | Valic Co. US Socially Responsible Fund                  | "                                                                                                            | **   | 48,004           |
| *   | Vanguard Long-Term Treasury Fund                        | "                                                                                                            | **   | 75,723           |
| *   | Vanguard Long-Term Investment-Grade Fund                | "                                                                                                            | **   | 88,983           |

## EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2021

| (a) | (b)                                                              | (c)                                                                                                          | (d)  | (e)              |
|-----|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower, lessor<br>or similar party          | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Cost | Current<br>value |
| *   | Vanguard Wellington Fund Income Fund                             | "                                                                                                            | **   | 471,471          |
| *   | Vanguard Windsor II Fund                                         | "                                                                                                            | **   | 406,767          |
|     | Total variable annuities                                         |                                                                                                              |      | 60,638,857       |
| *   | Fidelity Fund                                                    | Mutual fund                                                                                                  | **   | 119,240          |
| *   | Fidelity Puritan Fund                                            | "                                                                                                            | **   | 233,874          |
| *   | Fidelity Trend Fund                                              | "                                                                                                            | **   | 4,274            |
| *   | Fidelity Select Tech Hardware Portfolio Fund                     | "                                                                                                            | **   | 94,067           |
| *   | Fidelity Select Semiconductors Portfolio Fund                    | "                                                                                                            | **   | 400,006          |
| *   | Fidelity value Strategies Fund                                   | "                                                                                                            | **   | 1,799            |
| *   | Fidelity GNMA Fund                                               | "                                                                                                            | **   | 65,460           |
| *   | Fidelity Magellan Fund                                           | "                                                                                                            | **   | 352,633          |
| *   | Fidelity Contrafund Fund                                         | "                                                                                                            | **   | 1,062,177        |
| *   | Fidelity Equity Income Fund                                      | "                                                                                                            | **   | 5,532            |
| *   | Fidelity Growth Company Fund                                     | "                                                                                                            | **   | 794,768          |
| *   | Fidelity Investment Grade Bond Fund                              | "                                                                                                            | **   | 120,503          |
| *   | Fidelity Growth & Income Portfolio Fund                          | "                                                                                                            | **   | 115,834          |
| *   | Fidelity Select Software Portfolio Fund                          | "                                                                                                            | **   | 185,903          |
| *   | Fidelity Intermediate Bond Fund                                  | "                                                                                                            | **   | 83,759           |
| *   | Fidelity Capital & Income Fund                                   | "                                                                                                            | **   | 210,550          |
| *   | Fidelity Value Fund                                              | "                                                                                                            | **   | 116,960          |
| *   | Fidelity Select Gold Portfolio Fund                              | "                                                                                                            | **   | 27,926           |
| *   | Fidelity Select Biotech Portfolio Fund                           | "                                                                                                            | **   | 198,748          |
| *   | Fidelity Select Retailing Portfolio Fund                         | "                                                                                                            | **   | 50,635           |
| *   | Fidelity Government Income Fund                                  | "                                                                                                            | **   | 26,081           |
| *   | Fidelity Government Cash Reserves Fund                           | "                                                                                                            | **   | 221,368          |
| *   | Fidelity Select Energy Services Portfolio Fund                   | "                                                                                                            | **   | 12,920           |
| *   | Fidelity Select Leisure Portfolio Fund                           | "                                                                                                            | **   | 27,454           |
| *   | Fidelity Select Healthcare Portfolio Fund                        | "                                                                                                            | **   | 339,409          |
| *   | Fidelity Select Technology Portfolio Fund                        | "                                                                                                            | **   | 427,303          |
| *   | Fidelity Select Brokerage & Investment Management Portfolio Fund | "                                                                                                            | **   | 74,626           |
| *   | Fidelity OTC Portfolio Fund                                      | "                                                                                                            | **   | 383,008          |
| *   | Fidelity Overseas Fund                                           | "                                                                                                            | **   | 174,029          |
| *   | Fidelity Select Telecommunications Portfolio Fund                | "                                                                                                            | **   | 69,936           |
| *   | Fidelity Leverage Company Stock Fund                             | "                                                                                                            | **   | 20,664           |
| *   | Fidelity New Millennium Fund                                     | "                                                                                                            | **   | 25,819           |
| *   | Fidelity Europe Fund                                             | "                                                                                                            | **   | 21,796           |
| *   | Fidelity Real Estate Investment Portfolio Fund                   | "                                                                                                            | **   | 4,780            |
| *   | Fidelity Balanced Fund                                           | "                                                                                                            | **   | 616,329          |
| *   | Fidelity International Discovery Fund                            | "                                                                                                            | **   | 42,985           |
| *   | Fidelity Capital Appreciation Fund                               | "                                                                                                            | **   | 8,005            |
| *   | Fidelity Convertible Securities Fund                             | "                                                                                                            | **   | 25,400           |
| *   | Fidelity Telecom and Utilities Fund                              | "                                                                                                            | **   | 62,836           |
| *   | Fidelity Blue Chip Growth Fund                                   | "                                                                                                            | **   | 602,485          |
| *   | Fidelity Disciplined Equity Fund                                 | "                                                                                                            | **   | 4,649            |
| *   | Fidelity Low-Priced Stock Fund                                   | "                                                                                                            | **   | 258,564          |
| *   | Fidelity Worldwide Fund                                          | "                                                                                                            | **   | 78,729           |
| *   | Fidelity Equity Dividend Income Fund                             | "                                                                                                            | **   | 97,257           |
| *   | Fidelity Advisor Stock Select All Cap Fund                       | "                                                                                                            | **   | 230              |
| *   | Fidelity Asset Manager 70% Fund                                  | "                                                                                                            | **   | 31,846           |
| *   | Fidelity Emerging Markets Fund                                   | "                                                                                                            | **   | 69,298           |
| *   | Fidelity Growth Strategies Fund                                  | "                                                                                                            | **   | 543,413          |
| *   | Fidelity Diversified International Fund                          | "                                                                                                            | **   | 194,030          |

## EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2021

| (a) | (b)                                                       | (c)                                                                                                          | (d)  | (e)              |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower, lessor<br>or similar party   | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Cost | Current<br>value |
| *   | Fidelity Asset Manager 20% Fund                           | "                                                                                                            | **   | 56,090           |
| *   | Fidelity Dividend Growth Fund                             | "                                                                                                            | **   | 458,094          |
| *   | Fidelity New Markets Income Fund                          | "                                                                                                            | **   | 206,447          |
| *   | Fidelity Focused Stock Fund                               | "                                                                                                            | **   | 46,557           |
| *   | Fidelity International Capital Appreciation Fund          | "                                                                                                            | **   | 151,054          |
| *   | Fidelity Stock Selector Small Cap Fund                    | "                                                                                                            | **   | 4,051            |
| *   | Fidelity Mid Cap Stock Fund                               | "                                                                                                            | **   | 180,411          |
| *   | Fidelity Small Cap Stock Fund                             | "                                                                                                            | **   | 27,519           |
| *   | Fidelity Nordic Fund                                      | "                                                                                                            | **   | 53,668           |
| *   | Fidelity Asset Manager 85% Fund                           | "                                                                                                            | **   | 677              |
| *   | Fidelity Emerging Asia Fund                               | "                                                                                                            | **   | 14,653           |
| *   | Fidelity Select IT Services Portfolio Fund                | "                                                                                                            | **   | 35,812           |
| *   | Fidelity Select Medical Tech & Development Portfolio Fund | "                                                                                                            | **   | 185,479          |
| *   | Fidelity Multi-Asset Index Fund                           | "                                                                                                            | **   | 667              |
| *   | Fidelity Japan Smaller Companies Fund                     | "                                                                                                            | **   | 5,660            |
| *   | Fidelity Freedom Income Fund                              | "                                                                                                            | **   | 73,772           |
| *   | Fidelity Freedom 2010 Fund                                | "                                                                                                            | **   | 46,077           |
| *   | Fidelity Freedom 2020 Fund                                | "                                                                                                            | **   | 1,321,109        |
| *   | Fidelity Freedom 2030 Fund                                | "                                                                                                            | **   | 517,637          |
| *   | Fidelity Treasury Only Money Market Fund                  | "                                                                                                            | **   | 57,327           |
| *   | Fidelity Short Term Bond Fund                             | "                                                                                                            | **   | 53,708           |
| *   | Fidelity Intermediate Government Income Fund              | "                                                                                                            | **   | 209,179          |
| *   | Fidelity High Income Fund                                 | "                                                                                                            | **   | 20,470           |
| *   | Fidelity Government Money Market Fund                     | "                                                                                                            | **   | 139,143          |
| *   | Fidelity Select Commercial Services Portfolio Fund        | "                                                                                                            | **   | 33,252           |
| *   | Fidelity Select Healthcare Services Portfolio Fund        | "                                                                                                            | **   | 38,356           |
| *   | Fidelity Select Banking Portfolio Fund                    | "                                                                                                            | **   | 4,022            |
| *   | Fidelity Select Construction and Housing Portfolio Fund   | "                                                                                                            | **   | 34,654           |
| *   | Fidelity Select Transportation Portfolio Fund             | "                                                                                                            | **   | 39,889           |
| *   | Fidelity Environmental Alternate Energy Fund              | "                                                                                                            | **   | 2,438            |
| *   | Fidelity Select Consumer Discretionary Portfolio Fund     | "                                                                                                            | **   | 40,515           |
| *   | Fidelity Select Pharmaceutical Portfolio Fund             | "                                                                                                            | **   | 33,745           |
| *   | Fidelity Freedom 2040 Fund                                | "                                                                                                            | **   | 1,007,256        |
| *   | Fidelity Mid Cap Value Fund                               | "                                                                                                            | **   | 55,464           |
| *   | Fidelity Floating Rate High Income Fund                   | "                                                                                                            | **   | 80,719           |
| *   | Fidelity Total Bond Fund                                  | "                                                                                                            | **   | 535,293          |
| *   | Fidelity Value Discovery Fund                             | "                                                                                                            | **   | 24,372           |
| *   | Fidelity Real Estate Income Fund                          | "                                                                                                            | **   | 10,122           |
| *   | Fidelity Select Wireless Portfolio Fund                   | "                                                                                                            | **   | 18,425           |
| *   | Fidelity Blue Chip Value Fund                             | "                                                                                                            | **   | 3,836            |
| *   | Fidelity Nasdaq Composite Index Fund                      | "                                                                                                            | **   | 142,529          |
| *   | Fidelity Freedom 2005 Fund                                | "                                                                                                            | **   | 15,301           |
| *   | Fidelity Freedom 2025 Fund                                | "                                                                                                            | **   | 847,420          |
| *   | Fidelity Freedom 2035 Fund                                | "                                                                                                            | **   | 709,536          |
| *   | Fidelity Strategic Dividend & Income Fund                 | "                                                                                                            | **   | 136,709          |
| *   | Fidelity International Real Estate Fund                   | "                                                                                                            | **   | 80,519           |
| *   | Fidelity Small Cap Growth Fund                            | "                                                                                                            | **   | 137,633          |
| *   | Fidelity Small Cap Value Fund                             | "                                                                                                            | **   | 137,668          |
| *   | Fidelity Freedom 2045 Fund                                | "                                                                                                            | **   | 954,636          |
| *   | Fidelity Freedom 2050 Fund                                | "                                                                                                            | **   | 900,846          |
| *   | Fidelity Large Cap Growth Enhanced Index Fund             | "                                                                                                            | **   | 11,216           |
| *   | Fidelity Asset Manager 30% Fund                           | "                                                                                                            | **   | 319              |
| *   | Fidelity Asset Manager 40% Fund                           | "                                                                                                            | **   | 19,331           |

## EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2021

| (a) | (b)                                                     | (c)                                                                                                          | (d)  | (e)              |
|-----|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower, lessor<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Cost | Current<br>value |
| *   | Fidelity Total International Equity Fund                | "                                                                                                            | **   | 525              |
| *   | Fidelity International Enhanced Index Fund              | "                                                                                                            | **   | 49,655           |
| *   | Fidelity Small Cap Enhanced Index Fund                  | "                                                                                                            | **   | 3,154            |
| *   | Fidelity Mid cap Enhanced Index Fund                    | "                                                                                                            | **   | 15,269           |
| *   | Fidelity Corporate Bond Fund                            | "                                                                                                            | **   | 149,693          |
| *   | Fidelity US Bond Index Fund                             | "                                                                                                            | **   | 811,581          |
| *   | Fidelity 500 Index Fund                                 | "                                                                                                            | **   | 8,991,058        |
| *   | Fidelity Freedom 2055 Fund                              | "                                                                                                            | **   | 140,273          |
| *   | Fidelity Emerging Markets Index Fund                    | "                                                                                                            | **   | 50,545           |
| *   | Fidelity Global ex US Index Fund                        | "                                                                                                            | **   | 45,987           |
| *   | Fidelity Mid Cap Index Fund                             | "                                                                                                            | **   | 136,457          |
| *   | Fidelity Real Estate Index Fund                         | "                                                                                                            | **   | 5,691            |
| *   | Fidelity Small Cap Index Fund                           | "                                                                                                            | **   | 85,229           |
| *   | Fidelity Total Market Index Fund                        | "                                                                                                            | **   | 489,066          |
| *   | Fidelity International Index Fund                       | "                                                                                                            | **   | 383,905          |
| *   | Fidelity Extended Market Index Fund                     | "                                                                                                            | **   | 309,613          |
| *   | Fidelity Total Emerging Markets Index Fund              | "                                                                                                            | **   | 1,313            |
| *   | Fidelity Inflation Protected Bond Index Fund            | "                                                                                                            | **   | 79,828           |
| *   | Fidelity Global Credit Fund                             | "                                                                                                            | **   | 49,053           |
| *   | Fidelity Freedom 2060 Fund                              | "                                                                                                            | **   | 3,435            |
| *   | Fidelity Government Money Market Fund Premium Class     | "                                                                                                            | **   | 81,078           |
| *   | Fidelity Intermediate Treasury Bond Index Fund          | "                                                                                                            | **   | 39,630           |
| *   | Fidelity Long-Term Treasury Bond Index Fund             | "                                                                                                            | **   | 79,300           |
| *   | Fidelity Short-Term Treasury Bond Index Fund            | "                                                                                                            | **   | 223,838          |
| *   | Fidelity Strategic Income Fund                          | "                                                                                                            | **   | 466,205          |
| *   | TIAA-CREF International Equity Retirement Fund          | "                                                                                                            | **   | 2,080,375        |
| *   | TIAA-CREF Lifecycle Retirement Income Fund              | "                                                                                                            | **   | 53,491           |
| *   | TIAA-CREF Large-Cap Value Retirement Fund               | "                                                                                                            | **   | 1,821,675        |
| *   | TIAA-CREF Lifecycle 2010 Retirement Fund                | "                                                                                                            | **   | 45,474           |
| *   | TIAA-CREF Lifecycle 2015 Retirement Fund                | "                                                                                                            | **   | 327,733          |
| *   | TIAA-CREF Lifecycle 2020 Retirement Fund                | "                                                                                                            | **   | 1,147,034        |
| *   | TIAA-CREF Lifecycle 2025 Retirement Fund                | "                                                                                                            | **   | 2,314,393        |
| *   | TIAA-CREF Lifecycle 2030 Retirement Fund                | "                                                                                                            | **   | 1,725,339        |
| *   | TIAA-CREF Lifecycle 2035 Retirement Fund                | "                                                                                                            | **   | 1,724,500        |
| *   | TIAA-CREF Lifecycle 2040 Retirement Fund                | "                                                                                                            | **   | 1,649,275        |
| *   | TIAA-CREF Lifecycle 2045 Retirement Fund                | "                                                                                                            | **   | 1,464,013        |
| *   | TIAA-CREF Lifecycle 2050 Retirement Fund                | "                                                                                                            | **   | 1,197,869        |
| *   | TIAA-CREF Lifecycle 2055 Retirement Fund                | "                                                                                                            | **   | 308,674          |
| *   | TIAA-CREF Mid-Cap Growth Retirement Fund                | "                                                                                                            | **   | 337,052          |
| *   | TIAA-CREF Mid-Cap Value Retirement Fund                 | "                                                                                                            | **   | 1,208,061        |
| *   | TIAA-CREF Quant Small-Cap Equity Fund                   | "                                                                                                            | **   | 1,470,318        |
| *   | TIAA-CREF Lifecycle 2060 Retirement Fund                | "                                                                                                            | **   | 25,486           |
|     | American Beacon Small Cap Value R6 Fund                 | "                                                                                                            | **   | 276,622          |
|     | American Century Emerging Markets R6 Fund               | "                                                                                                            | **   | 625,480          |
|     | American Century Mid Cap Value R6 Fund                  | "                                                                                                            | **   | 142,544          |
|     | Cohen & Steers Real Estate Securities Z Fund            | "                                                                                                            | **   | 357,780          |
| *   | Fidelity Advisor Total Bond Z Fund                      | "                                                                                                            | **   | 934,046          |
| *   | Fidelity Growth Company K6 Fund                         | "                                                                                                            | **   | 3,663,848        |
|     | Hartford International Opportunities R6 Fund            | "                                                                                                            | **   | 372,250          |
|     | Janus Henderson Triton N Fund                           | "                                                                                                            | **   | 222,465          |
|     | MFS Mid Cap Growth R6 Fund                              | "                                                                                                            | **   | 280,145          |
|     | Parnassus Core Equity Institutional Fund                | "                                                                                                            | **   | 1,093,756        |
|     | Pioneer Strategic Income K Fund                         | "                                                                                                            | **   | 51,433           |

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2021

| (a) | (b)                                                                     | (c)                                                                                                          | (d)  | (e)                   |
|-----|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------|-----------------------|
|     | Identity of issue, borrower, lessor<br>or similar party                 | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Cost | Current<br>value      |
| *   | TIAA-CREF Lifecycle 2010 Institutional Fund                             | "                                                                                                            | **   | 342,845               |
| *   | TIAA-CREF Lifecycle 2015 Institutional Fund                             | "                                                                                                            | **   | 1,455,387             |
| *   | TIAA-CREF Lifecycle 2020 Institutional Fund                             | "                                                                                                            | **   | 8,818,657             |
| *   | TIAA-CREF Lifecycle 2025 Institutional Fund                             | "                                                                                                            | **   | 12,458,364            |
| *   | TIAA-CREF Lifecycle 2030 Institutional Fund                             | "                                                                                                            | **   | 6,763,429             |
| *   | TIAA-CREF Lifecycle 2035 Institutional Fund                             | "                                                                                                            | **   | 7,013,872             |
| *   | TIAA-CREF Lifecycle 2040 Institutional Fund                             | "                                                                                                            | **   | 7,467,610             |
| *   | TIAA-CREF Lifecycle 2045 Institutional Fund                             | "                                                                                                            | **   | 7,428,601             |
| *   | TIAA-CREF Lifecycle 2050 Institutional Fund                             | "                                                                                                            | **   | 3,926,053             |
| *   | TIAA-CREF Lifecycle 2055 Institutional Fund                             | "                                                                                                            | **   | 1,851,565             |
| *   | TIAA-CREF Lifecycle 2060 Institutional Fund                             | "                                                                                                            | **   | 275,471               |
| *   | TIAA-CREF Lifecycle 2065 Institutional Fund                             | "                                                                                                            | **   | 182                   |
| *   | TIAA-CREF Lifecycle Retirement Income Institutional Fund                | "                                                                                                            | **   | 579,280               |
|     | Vanguard Developing Markets Index Fund Admiral Shares                   | "                                                                                                            | **   | 1,783,548             |
|     | Vanguard Equity-Income Fund Admiral Shares                              | "                                                                                                            | **   | 732,779               |
|     | Vanguard Inflation Protected Securities Fund Admiral Shares             | "                                                                                                            | **   | 411,639               |
|     | Vanguard Mid Cap Index Fund Admiral Shares                              | "                                                                                                            | **   | 1,946,953             |
|     | Vanguard Small Cap Index Fund Admiral Shares                            | "                                                                                                            | **   | 1,476,031             |
|     | Vanguard Total Bond Market Index Fund Admiral Shares                    | "                                                                                                            | **   | 2,483,738             |
|     | Total mutual funds                                                      |                                                                                                              |      | <u>125,459,695</u>    |
|     | Total investments at fair value                                         |                                                                                                              |      | 209,758,018           |
|     | <u>Investments at contract value:</u>                                   |                                                                                                              |      |                       |
| *   | TIAA Traditional Benefit Responsive                                     | Guaranteed insurance contract                                                                                | **   | 7,044,259             |
| *   | New York Life Guaranteed Interest Account                               | "                                                                                                            | **   | 2,088,939             |
| *   | Fixed Account Plus                                                      | "                                                                                                            | **   | 3,462,404             |
| *   | Short Term Fixed Account                                                | "                                                                                                            | **   | 974,121               |
|     | Total investments at contract value                                     |                                                                                                              |      | <u>13,569,723</u>     |
|     | Total investments on the statement of net assets available for benefits |                                                                                                              |      | 223,327,741           |
| *   | Participant Loans                                                       | (4.25% - 6.50%)                                                                                              | -    | <u>713,158</u>        |
|     | Total investments on the Form 5500                                      |                                                                                                              |      | <u>\$ 224,040,899</u> |

\*\* Cost omitted for participant directed investments.

\* Indicates party-in-interest to the Plan.



## Schedule C, Line 2(h) Formula Descriptions

Emerson College Tax Deferred Annuity Plan

EIN No.: 04-1286950, Plan No. 001

Plan Year Ending: 12/31/2021

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

|                                   |            |
|-----------------------------------|------------|
| TRANSAMERICA RETIREMENT SOLUTIONS | 13-3689044 |
| NATIONAL FINANCIAL SERVICES       | 04-3523567 |
| MID ATLANTIC CAPITAL CORPORATION  | 25-1409618 |

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

| Fund Family      | Fund Name                                 | Start Date | End Date   | Revenue to Transamerica Retirement Solutions | Revenue to National Financial Services | Revenue to Mid Atlantic Capital Corporation |
|------------------|-------------------------------------------|------------|------------|----------------------------------------------|----------------------------------------|---------------------------------------------|
| AMERICAN BEACON  | AMERICAN BEACON SM CP VAL, IN             | 1/1/2021   | 7/28/2021  | 38.800                                       | 1.200                                  |                                             |
| AMERICAN CENTURY | AMERICAN CENTURY MID CAP VALUE            | 1/1/2021   | 7/28/2021  | 33.950                                       | 1.050                                  |                                             |
| *BNY MELLON      | *BNY MELLON DYNAMIC VALUE I               | 1/1/2021   | 7/28/2021  | 24.250                                       | 0.750                                  |                                             |
| COHEN & STEERS   | COHEN & STEERS REAL ESTATE SECURITIES A   | 1/1/2021   | 7/28/2021  | 43.650                                       | 1.350                                  |                                             |
| FIDELITY         | FIDELITY ADVISOR TOTAL BOND I             | 1/1/2021   | 7/28/2021  | 24.250                                       | 0.750                                  |                                             |
| FIDELITY         | FIDELITY GROWTH COMPANY RETAIL            | 1/1/2021   | 7/28/2021  | 24.250                                       | 0.750                                  |                                             |
| HARTFORD         | HARTFORD INTL OPPORTUNITIES R4            | 1/1/2021   | 7/28/2021  | 38.800                                       | 1.200                                  |                                             |
| HARTFORD         | HARTFORD MID CAP R4                       | 1/1/2021   | 7/28/2021  | 38.800                                       | 1.200                                  |                                             |
| JANUS            | JANUS HENDERSON TRITON A                  | 1/1/2021   | 7/28/2021  | 33.950                                       | 1.050                                  |                                             |
| NEW YORK LIFE    | NYL GUARANTEED INTEREST ACCOUNT           | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| PARNASSUS        | PARNASSUS CORE EQUITY INSTL               | 7/28/2021  | 12/31/2021 | 9.700                                        | 0.300                                  |                                             |
| PARNASSUS        | PARNASSUS CORE EQUITY INVESTOR            | 1/1/2021   | 7/28/2021  | 38.800                                       | 1.200                                  |                                             |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2010 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2015 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2020 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2025 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2030 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2035 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2040 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2045 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2050 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2055 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE 2060 RETIREMENT       | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |
| TIAA-CREF        | TIAA-CREF LIFECYCLE RET INCOME RETIREMENT | 1/1/2021   | 7/28/2021  | 24.063                                       |                                        | 0.938                                       |

\* In addition to the annualized basis points shown, \$10 per participant (with activity in this fund during the year) is shared pro-rata among service providers

**ATTACHMENT TO THE 2021 SCHEDULE H OF FORM 5500  
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

Plan Sponsor: Emerson College

Plan Name: Emerson College Tax Deferred Annuity Plan

Plan Year: January 1, 2021 to December 31, 2021

EIN: 04-1286950

Plan No.: 001

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**Item 4i- Schedule of Assets Held at End of Year**

Page 21-25 of the attached auditor's report of the Plan for the plan year ending December 31, 2021 provides the schedule of assets information.