

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</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.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>NATIONAL WOMEN'S LAW CENTER DC PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1981</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1981</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1981</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NATIONAL WOMEN'S LAW CENTER</u> <u>11 DUPONT CIR NW STE 800</u> <u>WASHINGTON, DC 20036-1209</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-1213010</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>202-588-5180</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541190</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-1213010</u>	2c Plan Sponsor's telephone number <u>202-588-5180</u>	2d Business code (see instructions) <u>541190</u>	
2b Employer Identification Number (EIN) <u>52-1213010</u>					
2c Plan Sponsor's telephone number <u>202-588-5180</u>					
2d Business code (see instructions) <u>541190</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.

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2023	ALEX BRAHA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	189
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	108
a(2) Total number of active participants at the end of the plan year		6a(2)	128
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	81
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	209
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	210
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	207
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2M 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan NATIONAL WOMEN'S LAW CENTER DC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL WOMEN'S LAW CENTER	D Employer Identification Number (EIN) 52-1213010

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	369405	197	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	586299
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4060917

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

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	593134
----------	---	-----------	--------

c Additions: (1) Contributions deposited during the year	7c(1)	11711	
	7c(2)		
	7c(3)	21215	
	7c(4)	177117	
	7c(5)		

▶

(6) Total additions	7c(6)	210043
---------------------------	--------------	--------

d Total of balance and additions (add lines 7b and 7c(6))	7d	803177
---	-----------	--------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	39451	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	177427	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions	7e(5)	216878
----------------------------	--------------	--------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	586299
---	-----------	--------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan NATIONAL WOMEN'S LAW CENTER DC PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL WOMEN'S LAW CENTER	D Employer Identification Number (EIN) 52-1213010

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
VOYA RETIREMENT INSURANCE AND ANNUITY 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
71-0294708	86509	VC2311	16	07/01/2021	06/30/2022

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 2391	(b) Total amount of fees paid 0
--	------------------------------------

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
ALICIA S KONG
3448 ELLICOTT CENTER DR
STE 202
ELLICOTT CITY, MD 21043

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1355	0	ALLOCATED NON-CASH COMP	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HARRY K SCHIAVONE
11350 RANDOM HILLS RD
STE 800
FAIRFAX, VA 22030

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1036	0	ALLOCATED NON-CASH COMP	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	3124
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	1894928

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

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	3034
----------	---	-----------	------

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	121	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	121
---------------------------	--------------	-----

d	Total of balance and additions (add lines 7b and 7c(6))	7d	3155
----------	--	-----------	------

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)	31	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions	7e(5)	31
----------------------------	--------------	----

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3124
----------	--	-----------	------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan NATIONAL WOMEN'S LAW CENTER DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL WOMEN'S LAW CENTER	D Employer Identification Number (EIN) 52-1213010	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE
71-0294708
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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

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

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	200	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>NATIONAL WOMEN'S LAW CENTER DC PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL WOMEN'S LAW CENTER</u>	D Employer Identification Number (EIN) <u>52-1213010</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>203379</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VARIABLE ANNUITY ACCOUNT C</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1894928</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan NATIONAL WOMEN'S LAW CENTER DC PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL WOMEN'S LAW CENTER	D Employer Identification Number (EIN) 52-1213010	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	12202	15363
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	175289	203379
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6743766	5752467
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	596168	589423
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7527425	6560632

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7527425	6560632
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	493247	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	2916	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		496163
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	530	
(F) Other	2b(1)(F)	21336	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21866
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-382228
(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)		-647497
c Other income.....	2c		912
d Total income. Add all income amounts in column (b) and enter total.....	2d		-510784
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	434739	
(2) To insurance carriers for the provision of benefits.....	2e(2)	20950	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		455689
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	320	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		320
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		456009
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-966793
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: **ROGERS & COMPANY CPAS PLLC**

(2) EIN: **58-2676261**

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 Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan NATIONAL WOMEN'S LAW CENTER DC PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL WOMEN'S LAW CENTER	D Employer Identification Number (EIN) 52-1213010

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 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 _____

National Women's Law Center 403(b) Defined Contribution Plan

Financial Statements
and Independent Auditor's Report

June 30, 2022 and 2021

**National Women’s Law Center
403(b) Defined Contribution Plan**

Financial Statements
June 30, 2022 and 2021

Contents

Independent Auditor’s Report.....	1-4
-----------------------------------	-----

Financial Statements

Statements of Net Assets Available for Benefits.....	5
Statement of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements.....	7-20

Supplementary Information

Schedule of Assets (Held at End of Year)	21-22
--	-------

INDEPENDENT AUDITOR'S REPORT

To the Plan Trustees of
National Women's Law Center 403(b) Defined Contribution Plan

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

We have performed an audit of the financial statements of the National Women's Law Center 403(b) Defined Contribution 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 statements of net assets available for benefits as of June 30, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended June 30, 2022, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 7 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:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Opinion (continued)

- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

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

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

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.

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

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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i — Schedule of Assets (Held at End of Year) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



Vienna, Virginia
April 13, 2023

**National Women's Law Center
403(b) Defined Contribution Plan**

Statements of Net Assets Available for Benefits
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments:		
Investments, at fair value	\$ 6,542,145	\$ 7,512,188
Investments, at contract value	<u>3,124</u>	<u>3,034</u>
Total investments	<u>6,545,269</u>	<u>7,515,222</u>
Receivables:		
Employer contributions receivable	-	-
Notes receivable	<u>15,363</u>	<u>12,202</u>
Total receivables	<u>15,363</u>	<u>12,202</u>
Total assets	<u>6,560,632</u>	<u>7,527,424</u>
Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 6,560,632</u></u>	<u><u>\$ 7,527,424</u></u>

**National Women's Law Center
403(b) Defined Contribution Plan**

Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2022

Additions to Net Assets Available for Benefits

Investment return:

Net depreciation in fair value of investments	\$ (1,010,621)
Interest income	<u>3,675</u>

Total investment return	<u>(1,006,946)</u>
-------------------------	--------------------

Contributions:

Employer	493,247
Rollover	<u>2,916</u>

Total contributions	<u>496,163</u>
---------------------	----------------

Total additions to net assets available for benefits	<u>(510,783)</u>
--	------------------

Deductions from Net Assets Available for Benefits

Benefits paid to participants	434,739
Annuity Settlement Option	20,950
Administrative expenses	<u>320</u>

Total deductions from net assets available for benefits	<u>456,009</u>
---	----------------

Net Decrease in Net Assets Available for Benefits	(966,792)
--	------------------

Net Assets Available for Benefits, beginning of year	<u>7,527,424</u>
---	-------------------------

Net Assets Available for Benefits, end of year	<u><u>\$ 6,560,632</u></u>
---	-----------------------------------

**National Women's Law Center
403(b) Defined Contribution Plan**

Notes to Financial Statements
June 30, 2022 and 2021

1. Plan Description

The following description of the National Women's Law Center 403(b) Defined Contribution Plan ("the Plan") provides only general information. Participants should refer to the Plan document and any amendments thereto for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that operates under Section 403(b) of the Internal Revenue Code (IRC). National Women's Law Center (NWLC) amended and restated the Plan, which was originally adopted on July 1, 1981. The effective date of this amended Plan was July 1, 2018. The Plan is subjected to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended.

Eligibility

All employees are eligible to participate in the Plan for purposes of nonelective contributions. Employees who have completed three consecutive months from their date of employment during which employees must complete one hour of service each month, as defined by the Plan, are eligible to participate in the Plan. An eligible employee who has satisfied the eligibility requirements will become a participant in the Plan as of the first day of the month coinciding with or next following date eligibility requirements are met.

Contributions

NWLC contributes to the Plan a nonelective contribution in an amount equal to a percentage of employees' compensation based on years of services as set forth in the Plan. The Plan does not permit participant contributions; however, an employee may elect to roll over amounts from other qualified plans.

Participants direct the investment of their funds into various investment options offered by the Plan. The Plan offers fixed and variable annuity funds, as well as a variety of mutual funds, sponsored by the Plan's custodian. Participants may change their investment elections at any time.

Vesting

Participants are fully and immediately vested in the benefits arising from contributions made under this Plan. Such amounts are non-forfeitable.

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

1. Plan Description (continued)

Participant Accounts

Each participant's account is credited with the allocations of the Plan's earnings and losses, and any amounts rolled over from other qualified plans. Earnings and losses are allocated by fund based on the ratio of a participant's account balance in a particular fund to all participants' account balances in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their fund accounts from a minimum of \$1,000 up to a maximum balance equal to the lesser of \$50,000 or 50% of their account balance. The notes are secured by the balance in a participant's account and bear interest at rates that commensurate with the types of investments in the participant's fund balance. Loan terms range from one to five years, unless for the purchase of a primary residence. Payments of principal and interest are due monthly.

Plan Loans

Plan loans are collateralized loans offered through Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF), a Plan custodian. To secure the loan, participants are required to pledge as collateral TIAA Traditional Annuity value equal to 110% of the outstanding loan balance in the event of default. TIAA-CREF sets the interest rate quarterly, but it is generally close to the prime rate. For all Plan loans, interest is paid directly to TIAA-CREF. The minimum loan amount is \$1,000 while the maximum loan amount is either \$50,000 or 45% of a participant's balance in his or her TIAA and CREF Group Supplemental Retirement Annuity (GSRA) accumulation attributable to participation under this Plan, or 90% of a participant's TIAA Traditional Annuity accumulation attributable to participation under this Plan, whichever is less. As of June 30, 2022 and 2021, participants had \$4,155 and \$8,254, respectively, of loans outstanding for which they had pledged Plan assets as collateral. Plan management has concluded that these loans are not Plan assets and that such arrangements are exempt transactions.

In the event of default, such loans are reportable to the Plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. As of June 30, 2022 and 2021, there were no Plan loans in default.

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

1. Plan Description (continued)

Payment of Benefits

Upon retirement, disability, resignation, or termination, a participant, or his or her beneficiary in the event of the participant's death, is entitled to receive, as of his or her determination date, an amount equal to the vested portion of the participant's account, determined in either a lump-sum payment or under various installment payment arrangements.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements and supplementary schedule are prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from estimated amounts.

Investment Valuation and Income Recognition

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

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

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 the notes' unpaid principal balance, plus any accrued unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document. Delinquent loans are those for which any scheduled repayment remains unpaid at the end of the period specified in the loan procedures, and any loans for which there is an outstanding principal balance existing after the last scheduled repayment date.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Except for certain investment management fees, all (or substantially all) expenses of maintaining the Plan are paid by NWLC.

Subsequent Events

In preparing these financial statements, the Plan Administrator has evaluated events and transactions for potential recognition or disclosure through April 13, 2023, the date the financial statements were available to be issued.

Subsequent to year end, on July 1, 2022, NWLC amended and restated the Plan, which was originally adopted on July 1, 1981. As part of the amendment and restatement, the 403(b) Tax-Deferred Annuity Plan was merged into the 403(b) Defined Contribution Plan for NWLC.

**National Women's Law Center
403(b) Defined Contribution Plan**

Notes to Financial Statements
June 30, 2022 and 2021

3. Fair Value Measurements

The Plan follows Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, for its financial assets. This standard establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Fair value measurement standards require an entity to maximize the use of observable inputs (such as quoted prices in active markets) and minimize the use of unobservable inputs (such as appraisals or other valuation techniques) to determine fair value. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the entity's perceived risk of that instrument.

The inputs used in measuring fair value are categorized into three levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and liabilities and have the highest priority. Level 2 is based upon observable inputs other than quoted market prices, and Level 3 is based on unobservable inputs. To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. The Plan recognizes any such transfers between levels at the end of the reporting period.

The following section describes the valuation methodologies the Plan uses to measure its assets at fair value:

Money market fund: The money market fund is valued at the quoted market price of shares held by the Plan at year end.

Mutual funds: The mutual funds are within registered investment companies and valued at the quoted market price per shares held by the Plan at year end.

Pooled separate account: The pooled separate account consists of the TIAA Real Estate Fund, which is valued at net asset value (NAV) of shares held by the Plan at year end. The TIAA Real Estate Fund generally invests in real estate properties and real estate-related investments. The value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. This account sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated daily. Redemptions are limited to one per quarter.

**National Women's Law Center
403(b) Defined Contribution Plan**

Notes to Financial Statements
June 30, 2022 and 2021

3. Fair Value Measurements (continued)

Generally accepted accounting principles permit NAV per share to represent fair value for reporting purposes as a practical expedient when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. Since the pooled separate accounts were measured using the NAV per share practical expedient, they have not been classified in the fair value hierarchy.

Fixed annuity contracts: The fixed annuity contracts consist of the TIAA Traditional Annuity. The fair value of the TIAA Traditional Annuity equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals. Within the TIAA Traditional Annuity, unbiased transactions regularly occur and the participants deem the value of a TIAA Traditional Annuity contract to be no less than the participant's accumulated balance. As these investments are contract based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3).

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at June 30, 2022:

	Level 1	Level 2	Level 3	NAV	Total
Money market fund	\$ 445,514	\$ -	\$ -	\$ -	\$ 445,514
Mutual funds	5,306,953	-	-	-	5,306,953
Pooled separate account	-	-	-	203,379	203,379
Fixed annuity contracts	-	-	586,299	-	586,299
Total investments	\$ 5,752,467	\$ -	\$ 586,299	\$ 203,379	\$ 6,542,145

**National Women's Law Center
403(b) Defined Contribution Plan**

Notes to Financial Statements
June 30, 2022 and 2021

3. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at June 30, 2021:

	Level 1	Level 2	Level 3	NAV	Total
Money market fund	\$ 444,239	\$ -	\$ -	-	\$ 444,239
Mutual funds	6,299,526	-	-	-	6,299,526
Pooled separate account	-	-	-	175,289	175,289
Fixed annuity contracts	-	-	593,134	-	593,134
Total investments	\$ 6,743,765	\$ -	\$ 593,134	175,289	\$ 7,512,188

Fair Value of Investments Valued Using NAV

The table below details the Plan's ability to redeem investment funds valued at NAV or its equivalent as of June 30:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
<u>2022:</u>				
Pooled separate account	\$ 203,379	N/A	Quarterly	None
<u>2021:</u>				
Pooled separate account	\$ 175,289	N/A	Quarterly	None

**National Women's Law Center
403(b) Defined Contribution Plan**

Notes to Financial Statements
June 30, 2022 and 2021

3. Fair Value Measurements (continued)

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets, all held in TIAA Traditional Non-Benefit Responsive fixed annuity contracts, for the years ended June 30:

	2022	2021
Balance, beginning of year	\$ 593,134	\$ 591,635
Purchases	11,711	11,525
Sales	(39,451)	(27,486)
Realized gain	20,785	7,329
Unrealized gain	429	14,156
Transfers, net	(309)	(4,025)
Balance, end of year	<u>\$ 586,299</u>	<u>\$ 593,134</u>

The unrealized gains of \$429 and \$14,156 reflected above relate to assets still held at June 30, 2022 and 2021, respectively.

Quantitative Information about Level 3 Fair Value Measurements

Quantitative information as of June 30, 2022 and 2021 with respect to assets measured and carried at fair value on a recurring basis with the use of significant unobservable inputs (Level 3) is as follows:

Type	Fair Value	Valuation Technique	Unobservable Inputs	Weighted Average
<u>2022:</u>				
TIAA Traditional Non-Benefit Responsive	\$ 586,299	Discounted cash flow	Risk-adjusted discount rate applied	N/A
<u>2021:</u>				
TIAA Traditional Non-Benefit Responsive	\$ 593,134	Discounted cash flow	Risk-adjusted discount rate applied	N/A

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

3. Fair Value Measurements (continued)

Quantitative Information about Level 3 Fair Value Measurements (continued)

In estimating fair value of the Level 3 investments, management uses third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third parties, management evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

The Plan Administrator performs ongoing due diligence of the funds, which includes reviewing the TIAA-CREF reports. There were no changes in valuation techniques noted for the years ended June 30, 2022 and 2021.

Sensitivity of Fair Value Measurements and Changes in Significant Unobservable Inputs for Level 3 Instruments

The significant unobservable inputs used in the fair value measurements of the Plan's Level 3 investments are subject to market risks resulting from changes in the market value of its investments.

Changes in Fair Value and Related Gains and Losses

During the year ended June 30, 2022, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$1,010,621 as follows:

Mutual funds	\$ (1,070,165)
Pooled separate account	41,474
Fixed annuity contract	<u>18,070</u>
Net depreciation in fair value of investments	<u><u>\$ (1,010,621)</u></u>

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

4. Investment Contracts with Insurance Company

TIAA-CREF Traditional Annuity

Each participant maintains an individual annuity contract with TIAA-CREF. As part of the contracts, TIAA-CREF maintains a portion of the contributions in a “guaranteed account,” which is called the Traditional Annuity. The account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses charged by TIAA-CREF. The guaranteed minimum rate of interest is based on a formula established by TIAA-CREF and is between 1% and 3%. Any additional interest is not guaranteed. The Traditional Annuity does not permit TIAA-CREF to terminate the agreement prior to the scheduled maturity date.

Certain Traditional Annuity individual annuity contracts are considered to be non-benefit-responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering credit worthiness of the issuer. These contracts are subject to a 10-year withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the Traditional Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts, and internal transfers were applied to the account.

Certain Traditional Annuity individual annuity contracts meet the fully benefit-responsive 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 terms of the Plan. Upon termination of the investment contract, the lump-sum liquidation value of the guaranteed account portion of the participant's accumulation value shall be equal to the product of (a) the participant's guaranteed account accumulation value of the liquidation date, reduced by the liquidation charge applicable on the liquidation date, and (b) a market value adjustment percentage. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer.

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

4. Investment Contracts with Insurance Company (continued)

TIAA-CREF Traditional Annuity (continued)

These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under IRC Section 403(b) or the failure of NWLC to be tax-exempt under IRC Section 501(c)(3)
- Premature termination of the contracts
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contract
- A material misrepresentation or amendment to the agreements without proper consent

Voya Guaranteed Account

The Plan carries a traditional fully benefit-responsive guaranteed investment contract with Voya totaling \$3,124 and \$3,034 at June 30, 2022 and 2021, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Voya is contractually obligated to repay principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by Voya, which is a minimum of 3.00% under this contract. When establishing interest credit rates for this product, Voya considers many factors, including current economic and market conditions, the general interest rate environment, and both the expected and actual experience of a reference portfolio within Voya's general account.

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

4. Investment Contracts with Insurance Company (continued)

Voya Guaranteed Account (continued)

The Voya Fixed Account is an obligation of Voya's general account, which supports all of Voya's insurance and annuity commitments. They are not portfolios of contracts whose yields are based on changes in fair value of underlying assets. As a result, the average yield earned by the Plan is the yield earned on the annuity contract. Voya is contractually obligated to repay the principal and a specific interest rate that is guaranteed to the Plan. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date. The yield based on actual earnings for the Voya Fixed Account was approximately 3.00% to 4.00% for the years ended June 30, 2022 and 2021. The crediting rate is reviewed on a quarterly basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Voya, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on Voya's ability to meet its financial obligations. Voya's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with Voya. Such events include the following: (i) amendments to the Plan documents (including complete or partial plan termination or merger with another plan); (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spin-offs of a subsidiary), which cause a significant withdrawal from the Plan; or (iv) failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable. The contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

National Women's Law Center
403(b) Defined Contribution Plan

Notes to Financial Statements
June 30, 2022 and 2021

4. Investment Contracts with Insurance Company (continued)

Voya Guaranteed Account (continued)

In addition, certain events allow Voya to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of Voya.

5. Party-in-Interest Transactions

All investments are managed by Voya and TIAA-CREF, the Plan's custodians. Accordingly, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in the fair value of investments in the statement of changes in net assets available for benefits.

6. Plan Termination

Although it has not expressed any intent to do so, NWLC has the right under the Plan to discontinue contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA.

7. Information Certified by the Custodian

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for fiscal years 2022 and 2021. Accordingly, TIAA-CREF and Voya, the custodians of the Plan assets, have certified to the completeness and accuracy of all investments reported in the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021, and the supplementary schedule as of June 30, 2022, and the related investment activity reported in the statement of changes in net assets available for benefits for the year ended June 30, 2022.

**National Women's Law Center
403(b) Defined Contribution Plan**

Notes to Financial Statements
June 30, 2022 and 2021

8. Risks and Uncertainties

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

9. Income Tax Status

The Plan's initial adopted plan document date was effective on July 1, 1981. The Plan has since adopted an amended and restated plan document effective July 1, 2018, and the Plan Administrator believes the Plan is designed to qualify under IRC Section 403(b). The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and the related custodial accounts are tax-exempt.

The Plan's management has evaluated the Plan's tax positions and concluded that there are no significant uncertain tax positions that qualify for either recognition or disclosure in the accompanying financial statements.

10. Reconciliation of Financial Statements to Form 5500

The immaterial variances between the Form 5500 and the accompanying financial statements are as follows for the year ended June 30, 2022:

	Per Audited Financial Statements	Per Form 5500	Variance
Total additions	\$ 496,163	\$ 496,163	\$ -
Total deductions	550,937	550,839	98

SUPPLEMENTARY INFORMATION

National Women's Law Center 403(b) Defined Contribution Plan
EIN: 52-1213010
Plan Number: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
June 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issuer or Borrower	Description of Investment	Cost	Current Value	
Registered Investment Companies				
* College Retirement Equities Fund	CREF Stock R1		\$	319,328
* College Retirement Equities Fund	CREF Money Market R1			445,517
* College Retirement Equities Fund	CREF Social Choice R1			401,716
* College Retirement Equities Fund	CREF Bond Market R1			615,035
* College Retirement Equities Fund	CREF Global Equities R1			181,314
* College Retirement Equities Fund	CREF Growth R1			185,046
* College Retirement Equities Fund	CREF Equity Index R1			216,821
* College Retirement Equities Fund	CREF Inflation-Linked Bond R1			56,753
* TIAA-CREF	TIAA Access Core Bond Plus T4			4,282
* TIAA-CREF	TIAA Access Equity Index T4			15,411
* TIAA-CREF	TIAA Access Growth & Income T4			19,542
* TIAA-CREF	TIAA Access Intl Equity T4			48,106
* TIAA-CREF	TIAA Access Lg-Cap Gr T4			11,352
* TIAA-CREF	TIAA Access Lg-Cap Val T4			48,323
* TIAA-CREF	TIAA Access Social Ch Eq T4			1,019
* TIAA-CREF	TIAA Access Lifecycle 2020 T4			53
* TIAA-CREF	TIAA Access Lifecycle 2025 T4			74,430
* TIAA-CREF	TIAA Access Lifecycle 2030 T4			147,260
* TIAA-CREF	TIAA Access Lifecycle 2035 T4			104,720
* TIAA-CREF	TIAA Access Lifecycle 2040 T4			166,520
* TIAA-CREF	TIAA Access Lifecycle 2045 T4			220,901
* TIAA-CREF	TIAA Access Lifecycle 2050 T4			195,038
* TIAA-CREF	TIAA Access Mid-Cap Gr T4			28,892
* TIAA-CREF	TIAA Access Mid-Cap Val T4			13,680
* TIAA-CREF	TIAA Access Real Est Secs T4			36,133
* TIAA-CREF	TIAA Access Sm-Cap Bl Idx T4			33,055
* TIAA-CREF	TIAA Access Quant Sml Cp Eq T4			1,870
* TIAA-CREF	TIAA Access Lifecycle 2055 T4			185,400
* TIAA-CREF	TIAA Access Lifecycle 2060 T4			80,024
* Voya	Calvert VP SRI Balanced Portfolio			9,739
* Voya	Fidelity VIP Contrafund Port I			249,359
* Voya	Fidelity VIP Eqty-Income Port I			47,813
* Voya	Fidelity VIP Growth Portfolio I			135,997

(continued on next page)

National Women's Law Center 403(b) Defined Contribution Plan
EIN: 52-1213010
Plan Number: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)
June 30, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer or Borrower	Description of Investment	Cost	Current Value
*	Voya	Invesco VI American Franchise Fd I		16,515
*	Voya	Invesco VI Core Equity Fund SI		303
*	Voya	Voya Glo High Div Low Vol Prtf I		1,692
*	Voya	Voya Growth and Income Port I		713,266
*	Voya	Voya Index Plus LargeCap Portfolio I		43,629
*	Voya	Voya Index Plus MidCap Portfolio I		4,875
*	Voya	Voya Intermediate Bond Port I		21,349
*	Voya	Voya Large Cap Growth Port Inst		245,640
*	Voya	Voya Small Company Portfolio I		9,928
*	Voya	Voya Strategic Alloc Growth Port I		542
*	Voya	VoyIntHiDivLowVol Port-In		1,314
*	Voya	VY Inv Glob Portf - Init Cl		169,313
*	Voya	VY Invesco Eqty & Inc Port I		208
*	Voya	VY TRowePrice Divr MdCp Gr Pt I		223,444
	Total registered investment companies			5,752,467
	Pooled Separate Account			
*	TIAA-CREF	TIAA Real Estate		203,379
	Total pooled separate account			203,379
	Investment Contracts with Insurance Companies			
*	TIAA-CREF	TIAA Traditional Non-Benefit Responsive		586,299
*	Voya	Voya Fixed Account**		3,124
	Total investment contracts with insurance companies			589,423
	Receivables			
	Participant loan fund			15,363
	Total receivables			15,363
	Total assets			\$ 6,560,632

- (a) Party in interest denoted with “*”.
- (b) Contract value denoted with “**”
- (d) Cost values not required for participant-directed investments.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► National Women's Law Center DC Plan

Employer Identification Number:► 52-1213010

For plan year (beginning/ending):► 7/1/2021 to 6/30/2022

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 586,299.40
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 319,327.95
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 445,513.17
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 401,715.63
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 181,314.10
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 185,045.97
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 216,820.77
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 56,753.20
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 203,379.34
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 4,281.92
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 15,411.33
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 19,541.53
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 48,105.55
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 11,352.39
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 48,323.47
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 52.99
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 74,429.96
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 147,260.18
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 104,720.30
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 166,519.77
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 220,900.97
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 195,038.36
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 28,892.26
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 13,680.19
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 36,133.22
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 33,055.02
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 1,869.70
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 1,019.07
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 615,035.23
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2055 T4		\$ 185,399.60
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2060 T4		\$ 80,024.09
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 15,363.26
	TIAA Total			\$ 4,662,579.89
*	VOYA	Voya Growth and Income Port I		\$ 713,266.34
*	VOYA	Voya Intermediate Bond Prt I		\$ 21,348.73
*	VOYA	Voya Strategic Alloc Grw Prt I		\$ 542.38
*	VOYA	Voya Index Plus LargeCap Prt I		\$ 43,629.28
*	VOYA	VY Inv Glob Portf - Init Cl		\$ 169,312.96
*	VOYA	VY TRwPr Divr MdCp Gr Pt I		\$ 223,443.93
*	VOYA	VY Invesco Eqty & Inc Pt I		\$ 208.39
*	VOYA	Voya Large Cap Growth Prt Ins		\$ 245,639.88
*	VOYA	Voya Small Company Port I		\$ 9,928.13
*	VOYA	Voya Index Plus MidCap Prt I		\$ 4,875.46
	VOYA	Invesco VI Core Eqty Fund SI		\$ 302.54
	VOYA	Calvert VP SRI Balanced Port		\$ 9,738.74
*	VOYA	VoyIntHiDivLow Vol Port-In		\$ 1,314.54
*	VOYA	Voya Glo Hi Div Low Vol Prtf I		\$ 1,692.41
	VOYA	Fidelity VIP Eqty-Inc Prt I		\$ 47,813.48
	VOYA	Fidelity VIP Growth Port I		\$ 135,997.17
	VOYA	Fidelity VIP Contrafund Pt I		\$ 249,359.25
	VOYA	Invesco VI Amr Franchise Fd I		\$ 16,514.62
*	VOYA	Voya Fixed Account (4550)		\$ 3,123.86
	VOYA Total			\$ 1,898,052.09
	Grand Total			\$ 6,560,632