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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                   |                                                                     |                                                                  |
| <b>1a</b> Name of plan<br><u>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEES RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                           | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       |
| <b>1c</b> Effective date of plan<br><u>07/01/1997</u>                                                                                                                                                                                                                                                                                                                                    |                                                                     |                                                                  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.</u><br><br><u>501 ST. JUDE PLACE</u><br><u>MEMPHIS, TN 38105</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>35-1044585</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>901-578-2308</u> |
|                                                                                                                                                                                                                                                                                                                                                                                          | <b>2d</b> Business code (see instructions)<br><u>813000</u>         |                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |                                                                  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/11/2023 | BRANDON JACKSON                                              |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/11/2023 | BRANDON JACKSON                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                        |                                                                                       |                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               |                                                                                       | <b>3b</b> Administrator's EIN                                                                                   |
|                                                                                                                                                                                                                                                                                        |                                                                                       | <b>3c</b> Administrator's telephone number                                                                      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name |                                                                                       | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>2198</span> </div>     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |                                                                                       |                                                                                                                 |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>1565</span> </div> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>1649</span> </div> |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                    |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>3</span> </div>       |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                      |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>611</span> </div>     |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                            |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>2263</span> </div>    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                             |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>1</span> </div>       |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>2264</span> </div>    |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                         |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> <span>2236</span> </div>    |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                              |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> <span>51</span> </div>      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                   |                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> </div>                       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2H 2J 2R 2S 2T 3D                                                                                                |                                                                                       |                                                                                                                 |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                            |                                                                                       |                                                                                                                 |
| <b>9a</b> Plan funding arrangement (check all that apply)                                                                                                                                                                                                                              | <b>9b</b> Plan benefit arrangement (check all that apply)                             |                                                                                                                 |
| (1) <input checked="" type="checkbox"/> Insurance                                                                                                                                                                                                                                      | (1) <input checked="" type="checkbox"/> Insurance                                     |                                                                                                                 |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts                                                                                                                                                                                                                | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts               |                                                                                                                 |
| (3) <input checked="" type="checkbox"/> Trust                                                                                                                                                                                                                                          | (3) <input checked="" type="checkbox"/> Trust                                         |                                                                                                                 |
| (4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                             | (4) <input type="checkbox"/> General assets of the sponsor                            |                                                                                                                 |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                      |                                                                                       |                                                                                                                 |
| <b>a Pension Schedules</b>                                                                                                                                                                                                                                                             | <b>b General Schedules</b>                                                            |                                                                                                                 |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)                                                                                                                                                                                                         | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)              |                                                                                                                 |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary                                                                                                                         | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)            |                                                                                                                 |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                       | (3) <input checked="" type="checkbox"/> <b>1 A</b> (Insurance Information)            |                                                                                                                 |
|                                                                                                                                                                                                                                                                                        | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)       |                                                                                                                 |
|                                                                                                                                                                                                                                                                                        | (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) |                                                                                                                 |
|                                                                                                                                                                                                                                                                                        | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)               |                                                                                                                 |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                    |                                                      |
| A Name of plan<br>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEES RETIREMENT PLAN               | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. | D Employer Identification Number (EIN)<br>35-1044585 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>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         | 405476                                | 729                                                                         | 01/01/2022              | 12/31/2022 |

|                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 |                       |
|                                               |                                 |             |                       |

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

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

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

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

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

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

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

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

---

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

---

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

**Part II Investment and Annuity Contract Information**

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

|                                                                                                       |          |          |
|-------------------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end..... | <b>4</b> | 7054145  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....   | <b>5</b> | 14671602 |

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

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

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

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

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

|                                                        |           |         |
|--------------------------------------------------------|-----------|---------|
| <b>b</b> Balance at the end of the previous year ..... | <b>7b</b> | 7065464 |
|--------------------------------------------------------|-----------|---------|

|                                                                       |              |        |  |
|-----------------------------------------------------------------------|--------------|--------|--|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> |        |  |
| (2) Dividends and credits.....                                        | <b>7c(2)</b> |        |  |
| (3) Interest credited during the year.....                            | <b>7c(3)</b> | 283475 |  |
| (4) Transferred from separate account.....                            | <b>7c(4)</b> | 261133 |  |
| (5) Other (specify below) .....                                       | <b>7c(5)</b> |        |  |

|                          |              |        |
|--------------------------|--------------|--------|
| (6) Total additions..... | <b>7c(6)</b> | 544608 |
|--------------------------|--------------|--------|

|                                                                                       |           |         |
|---------------------------------------------------------------------------------------|-----------|---------|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 7610072 |
|---------------------------------------------------------------------------------------|-----------|---------|

**e** Deductions:

|                                                                                 |              |        |  |
|---------------------------------------------------------------------------------|--------------|--------|--|
| (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 144840 |  |
| (2) Administration charge made by carrier.....                                  | <b>7e(2)</b> | 325    |  |
| (3) Transferred to separate account.....                                        | <b>7e(3)</b> | 389446 |  |
| (4) Other (specify below) .....                                                 | <b>7e(4)</b> | 21316  |  |

▶ MISCELLANEOUS DEBITS, INCLUDING INVESTMENT LOSSES AND TRANSFERS TO FULLY ALLOCATED CONTRACTS

|                           |              |        |
|---------------------------|--------------|--------|
| (5) Total deductions..... | <b>7e(5)</b> | 555927 |
|---------------------------|--------------|--------|

|                                                                                                         |           |         |
|---------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 7054145 |
|---------------------------------------------------------------------------------------------------------|-----------|---------|

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2022                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                                                          |                                                                 |     |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                               |                                                                 |     |
| <div>A</div> Name of plan<br>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEES RETIREMENT PLAN               | <div>B</div> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                                          |                                                                 |     |
| <div>C</div> Plan sponsor's name as shown on line 2a of Form 5500<br>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. | <div>D</div> Employer Identification Number (EIN)<br>35-1044585 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| PRINCIPAL LIFE INSURANCE COMPANY                                                                           |
| 42-0127290                                                                                                 |

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

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

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

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

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

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

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 37 50 64            | NONE                                                                                              | 20120                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

TIAA

13-1624203

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 50                  | NONE                                                                                              | 325                                                                    | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**Part I Service Provider Information (continued)**

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                |            |
|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------|
| For calendar plan year 2022 or fiscal plan year beginning <b>01/01/2022</b> and ending <b>12/31/2022</b>                           |                                                |            |
| <b>A</b> Name of plan<br><b>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEES RETIREMENT PLAN</b>                      | <b>B</b> Three-digit plan number (PN) <b>►</b> | <b>001</b> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><b>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.</b> |                                                |            |
| <b>D</b> Employer Identification Number (EIN)<br><b>35-1044585</b>                                                                 |                                                |            |

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

|                                                                                              |                               |                                                                                                                     |
|----------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>TIAA REAL ESTATE ACCOUNT</b>               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <b>TIAA</b>                                |                               |                                                                                                                     |
| <b>c</b> EIN-PN <b>13-1624203-004</b>                                                        | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1601662</b>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRINCIPAL STABLE VALUE Z FUND</b>          |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <b>93-6274328-001</b>                                                        | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>14750877</b> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> 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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEES RETIREMENT PLAN</u>                                                                                                                                                            |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>001</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.</u>                                                                                                                                              |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>35-1044585</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    | 1514413               | 2040554         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 13894824              | 14750877        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   | 1575112               | 1601662         |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 207759347             | 178924677       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   | 7065464               | 7054145         |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 1493309               | 1873254         |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 233302469             | 206245169       |

**Liabilities**

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

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 233302469 | 206245169 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 10789921   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 11250541   |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 2433217    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 24473679  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 94527      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 283475     |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 378002    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 3655355    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 3655355   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 260661    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | 127950    |
| (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) |            | -42568163 |
| c Other income .....                                                                            | 2c     |            | 213042    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -13459474 |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 14418399   |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  | 36537      |           |
| (3) Other .....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 14454936  |
| 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)  | 325        |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  |            |           |
| (4) Other .....                                                                                 | 2i(4)  | 20120      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 20445     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 14475381  |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -27934855 |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            | 877555    |
| (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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     |     |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |         |

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

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEES RETIREMENT PLAN                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>35-1044585                                            |
| 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):<br><br>EIN(s): 42-0127290 82-2826183                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

|           |                                                                                                                                                                                                                                                                                                                                 |            |  |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | 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:                                                                                                                      |            |  |
|           | <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |  |
| <b>15</b> | 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:                                                                                                                                                    |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                            |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
|           | <b>b</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.....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> | 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 ..... <input type="checkbox"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/> Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____</p>                                                                                                                                                                           |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>b</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:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |

# American Lebanese Syrian Associated Charities, Inc. Employee Retirement Plan

Employer Identification Number: 35-1044585

Plan Number: 001

Financial Statements as of December 31, 2022 and 2021,  
and for the Year Ended December 31, 2022,  
Supplemental Schedule as of December 31, 2022, and  
Independent Auditor's Report

# **AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.**

## **EMPLOYEE RETIREMENT PLAN**

### **TABLE OF CONTENTS**

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|                                                                                                                                                                                                                                                              | <b>Page</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| INDEPENDENT AUDITOR’S REPORT                                                                                                                                                                                                                                 | 1–4         |
| FINANCIAL STATEMENTS:                                                                                                                                                                                                                                        |             |
| Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021                                                                                                                                                                             | 5           |
| Statement of Changes in Net Assets Available for Benefits<br>for the Year Ended December 31, 2022                                                                                                                                                            | 6           |
| Notes to Financial Statements as of December 31, 2022 and 2021, and<br>for the Year Ended December 31, 2022                                                                                                                                                  | 7–16        |
| SUPPLEMENTAL SCHEDULE—                                                                                                                                                                                                                                       | 17          |
| Form 5500, Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)<br>as of December 31, 2022                                                                                                                                                  | 18–19       |
| NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules<br>and Regulations for Reporting and Disclosure under the Employee Retirement Income<br>Security Act of 1974 have been omitted because they are not applicable. |             |

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of  
American Lebanese Syrian Associated Charities, Inc.  
Employee Retirement Plan  
Memphis, Tennessee

We have performed audits of the financial statements of American Lebanese Syrian Associated Charities, Inc. Employee Retirement 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 December 31, 2022, and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 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 audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022, and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter—Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at year end) as of December 31, 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 its form and content, is 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).

*Deloitte & Touche LLP*

October 10, 2023

**AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.  
EMPLOYEE RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF DECEMBER 31, 2022 AND 2021**

---

|                                                | <b>2022</b>           | <b>2021</b>           |
|------------------------------------------------|-----------------------|-----------------------|
| ASSETS:                                        |                       |                       |
| Participant-directed investments—at fair value | \$ 204,204,615        | \$ 231,788,056        |
| Notes receivable from participants             | <u>2,040,554</u>      | <u>1,516,461</u>      |
| NET ASSETS AVAILABLE FOR BENEFITS              | <u>\$ 206,245,169</u> | <u>\$ 233,304,517</u> |

See notes to financial statements.

**AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.  
EMPLOYEE RETIREMENT PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

---

CONTRIBUTIONS:

|                           |                  |
|---------------------------|------------------|
| Participant contributions | \$ 11,250,541    |
| Employer contributions    | 10,789,921       |
| Rollover contributions    | <u>2,433,217</u> |

|                     |                   |
|---------------------|-------------------|
| Total contributions | <u>24,473,679</u> |
|---------------------|-------------------|

INVESTMENT INCOME (LOSS):

|                                               |                  |
|-----------------------------------------------|------------------|
| Net depreciation in fair value of investments | (41,966,510)     |
| Interest and dividends                        | <u>3,938,830</u> |

|                     |                     |
|---------------------|---------------------|
| Net investment loss | <u>(38,027,680)</u> |
|---------------------|---------------------|

|                                                        |               |
|--------------------------------------------------------|---------------|
| INTEREST INCOME FROM NOTE RECEIVABLE FROM PARTICIPANTS | <u>94,527</u> |
|--------------------------------------------------------|---------------|

DEDUCTIONS:

|                               |                 |
|-------------------------------|-----------------|
| Benefits paid to participants | (14,456,984)    |
| Administrative expenses       | <u>(20,445)</u> |

|                  |                     |
|------------------|---------------------|
| Total deductions | <u>(14,477,429)</u> |
|------------------|---------------------|

|                                              |              |
|----------------------------------------------|--------------|
| DECREASE IN NET ASSETS BEFORE PLAN TRANSFERS | (27,936,903) |
|----------------------------------------------|--------------|

|                                           |                |
|-------------------------------------------|----------------|
| TRANSFERS FROM OTHER ALSAC SPONSORED PLAN | <u>877,555</u> |
|-------------------------------------------|----------------|

|                        |              |
|------------------------|--------------|
| DECREASE IN NET ASSETS | (27,059,348) |
|------------------------|--------------|

NET ASSETS AVAILABLE FOR BENEFITS:

|                   |                    |
|-------------------|--------------------|
| Beginning of year | <u>233,304,517</u> |
|-------------------|--------------------|

|             |                       |
|-------------|-----------------------|
| End of year | <u>\$ 206,245,169</u> |
|-------------|-----------------------|

See notes to financial statements.

# AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC.

## EMPLOYEE RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2022 AND 2021, AND FOR THE YEAR ENDED DECEMBER 31, 2022

---

#### 1. DESCRIPTION OF PLAN

The following description of American Lebanese Syrian Associated Charities, Inc. Employee Retirement Plan (the “Plan”) is provided for general informational purposes only. Participants should refer to the Plan document for a more complete description of the Plans’ information.

**General**—The Plan is a defined contribution plan that covers all full-time and part-time employees of American Lebanese Syrian Associated Charities, Inc. (“ALSAC” or the “Organization” or the “Plan Sponsor”) who have completed 1,000 hours of service. The audit committee of the board of directors of the Organization has appointed the ALSAC Retirement Plan Administration Committee to control and manage the operation and administration of the Plan. Teachers Insurance and Annuity Association (TIAA), formerly TIAA-CREF, was the sole recordkeeper and an asset custodian through June 30, 2021. TIAA also acted as agent for TIAA, FSB, a custodian of certain Plan assets as of December 31, 2022 and 2021, and for the year ended December 31, 2022.

Effective July 6, 2021, Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (“Principal”) was appointed as trustee of the Plan. Plan assets transferred from TIAA and TIAA, FSB to Principal were transferred into funds comparable to those offered by TIAA and TIAA, FSB. Plan assets held in TIAA that did not have a comparable fund in Principal continue to be held in TIAA pending employee transfer initiation. Plan assets in TIAA can be moved between TIAA investment options offered; however, no new contributions can be invested in TIAA investment options. At December 31, 2022, Plan assets held in TIAA amount to approximately \$21,725,747, and Plan assets held by Principal amount to approximately \$184,519,422. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions**—Contributions to the Plan include (i) salary reduction contributions authorized by participants, (ii) contributions made by the Organization, and (iii) participant rollovers from other qualified plans.

Participants may elect to contribute a percentage of their compensation as a pretax deferral or as a Roth deferral, to the Plan each year, subject to the limitations, as defined in the Plan document. The Plan includes automatic enrollment provisions, whereby all newly eligible employees are auto-enrolled in the Plan, unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Organization contributes to each participant’s account an amount equal to 7% of each participant’s salary, up to the social security taxable wage base and 12.7% of each participant’s salary above the social security taxable wage base.

Contributions are subject to certain Internal Revenue Code (IRC) limitations.

**Contributions Receivable**—The amount of contributions due to the Plan from participants and the employer made subsequent to yearend relating to the preceding Plan year as reported as contributions receivable. At December 31, 2022 and 2021, there were no participant contribution receivables or employer contribution receivables.

**Eligibility**—All employees are immediately eligible to participate in the Plan, unless the employee is a leased employee or intern. Employees must complete 12 consecutive months of service and at least 1,000 hours of service each year to be eligible to receive employer contributions.

**Participant Accounts**—Individual accounts are maintained for each participant of each Plan. Each participant's account is credited with the participant's contribution and related Organization matching and nonelective contributions and Plan earnings. Participant accounts are also charged with withdrawals and an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Investments**—Participants may direct the investment of their contributions and the Organization's contributions and/or account balances into various investment options offered by the Plan and may change investments and transfer amounts between funds daily. The Plan currently offers various mutual funds, a stable value fund, and a self-directed brokerage with Principal as investment options for participants. Investments with TIAA currently includes variable annuities, a pooled separate account, and a guaranteed annuity as investment options.

**Vesting**—Participants vest immediately in their contributions and the earnings thereon. Vesting in the Organization's contribution portion of their accounts is based on years of continuous service. The vesting schedule is as follows: 30% after two years, 60% after three years, and 100% after four years.

**Plan Loans**—Through December 31, 2022, participants with plan assets held at TIAA could borrow directly through TIAA, subject to certain limitations. Plan loans were issued from the funds owned by TIAA, and loan proceeds were not removed from a participant's account balance. When Plan loans are initiated, a portion of a participant's TIAA annuity account balance is reserved, or held as collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. For active loans, investments equal to 110% of the outstanding loan amount are reflected in the statements of net assets available for benefits and serve as collateral for the loan. Investments underlying defaulted loan balances are not reflected in the statements of net assets available for benefits until a distribution event occurs.

At December 31, 2022 and 2021, participants had outstanding Plan loan balances due to TIAA of approximately \$477,575 and \$668,975, respectively. During the year ended December 31, 2022, no loans went into default. This type of loan is not available through Principal.

**Notes Receivable from Participants**—As of July 6, 2021, Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of one-half of the vested account balance or \$50,000. The loans are secured by an assignment of a participant's vested interest in the Plan, and bear interest at a rate commensurate with local prevailing rates at the time funds are borrowed as determined by the Plan administrator. Principal and interest are paid directly by the participants through payroll deductions or as a lump sum for the outstanding loan balance. Loan terms range from 1 to 5 years; however, terms may exceed 5 years for the purchase of a primary residence. As of December 31, 2022, participant loans have maturities through 2032 at interest rates ranging from 4.25% to 9%.

**Payment of Benefits**—Upon termination of service, the available forms of payment of benefits in the Plans will depend on the investment alternatives that are selected by the participant. Forms of distribution may include single-life annuity, survivor annuity, minimum distribution, TIAA or Principal interest-only payments, fixed-period annuity, cash withdrawal, and repurchase. These forms of payment are described in detail in each funding vehicle’s prospectus. Minimum required distributions for participants who have reached age 72 also apply per Internal Revenue Service (IRS) regulations. Payment of benefits to participants is recorded upon distribution. As of December 31, 2022, and 2021, there were no amounts allocated to accounts of persons who have elected to withdraw from the Plan that had not yet been paid.

Participants are also eligible to make hardship withdrawals from their pretax and Roth deferrals in the event of certain financial hardships.

**Forfeitures**—When certain terminations of participation in the Plan occurs, the nonvested portion of the participant’s account as defined by the Plan represent a forfeiture. The Plan document permits the use of forfeitures to either reduce future Organization contributions or pay Plan administrative expenses for the Plan year. However, if a participant is reemployed and fulfills certain requirements, as defined in the Plan document, the account will be reinstated.

At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$129,925 and \$22,420, respectively. These accounts will be used to reduce future Organization contributions or used to offset plan expenses. During the year ended December 31, 2022, Organization contributions were reduced by \$38,408 from forfeited nonvested accounts.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Use of Estimates**—The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Risks and Uncertainties**—The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that such changes could materially affect participants’ account balances and the amounts reported in the financial statements.

**CARES Act**—On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants respective to employer contributions, distributions and loans.

Utilization of the provisions included within the CARES Act are optional and may be effective and operationalized immediately, prior to amending the document. The Plan has elected to implement the CARES Act provisions related to distributions and loans and will amend the Plan prior to December 31, 2025.

**Investment Valuation and Income Recognition**—The Plan’s investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion on fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on a trade date basis date. Net depreciation includes the Plan’s gains and losses on investments bought and sold, as well as held during the year.

**Notes Receivable from Participants**—Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the plan documents.

**Administrative Expenses**—Administrative expenses of the Plans are paid by either the Plans or the Plan Sponsors, as provided in the Plans document. All investment management and transaction fees directly related to the Plans’ investments are paid by the Plans. Management fees and operating expenses charged to the Plans for all investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Administrative expenses for the year ended December 31, 2022 were approximately \$20,445.

**Excess Contributions Payable**—The Plan is required to return contributions received during the Plan year in excess of IRC limitations.

### 3. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the certified investment information regarding the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included in the Plan’s financial statements and supplemental schedule, that were prepared by, or derived from, information prepared by Principal, as custodian of certain Plan assets as of December 31, 2022 and 2021 and for the year ended December 31, 2022, and that were prepared by, or derived from, information prepared by TIAA and TIAA and as agent for TIAA, FSB, as custodians of certain Plan assets as of December 31, 2022 and 2021 and for the year ended December 31, 2022, and furnished to the Plan administrator. The Plan administrator has obtained certifications from both Principal and TIAA, as the custodians, that the following information is complete and accurate:

|                                                                              | 2022            | 2021           |
|------------------------------------------------------------------------------|-----------------|----------------|
| Statements of net assets available for<br>benefits—investments at fair value | \$ 204,204,615  | \$ 231,788,056 |
| Notes receivables from participants                                          | 2,040,554       | 1,516,461      |
| Statement of changes in net assets<br>available for benefits:                |                 |                |
| Net depreciation in fair value of investments                                | \$ (41,966,510) |                |
| Interest and dividends                                                       | 3,938,830       |                |
| Interest Income on notes receivable from participants                        | 94,527          |                |

Supplemental Schedule—All investment balances and information included in the supplemental schedule of assets (held at end of year) as of December 31, 2022.

Note 4—All investment balances and investment information, excluding the classification and leveling of investments in Note 4.

#### 4. FAIR VALUE MEASUREMENTS

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market, but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The policy of both Plans is to recognize significant transfers between levels at the actual date of the event or change in circumstances that caused the transfer.

**Asset Valuation Techniques**—The following are descriptions of the valuation methods and assumptions used by both Plans to estimate the fair values of investments. There have been no changes in the methodologies used at December 31, 2022 and 2021.

**Mutual Funds**—Mutual funds are categorized as Level 1. They are valued at quoted prices on nationally recognized securities exchanges. The mutual funds held by the Plan are actively traded.

**Variable Annuity Accounts**—Variable annuity accounts are categorized as Level 1. They are valued at quoted prices on nationally recognized securities exchanges. The variable annuity accounts held by the Plan are actively traded.

**Pooled Separate Account—TIAA Real Estate Account**—Pooled separate account—TIAA real estate account is categorized as Level 1. It is valued at quoted prices on nationally recognized securities exchanges. The pooled separate account—TIAA real estate account is actively traded.

**TIAA Traditional Annuity**—Investments in the TIAA traditional annuity contracts are measured at contract value, which approximates fair value. The contract value equals the accumulated cash contributions and interest credits to the Plan's contracts, less any withdrawals. The TIAA traditional annuities are not available for sale or transfer on any security exchanges. Accordingly, transactions in similar investment instruments are not observable, and the investments are valued using unobservable inputs (Level 3). Liquidity restrictions apply to these investments that could affect the value realized upon exiting the contract. See Note 5 for discussion of the TIAA traditional annuity.

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

**Principal Stable Value (the "Fund")**—The Fund is a collective trust fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to confirm that securities liquidations will be carried out in an orderly business manner. At December 31, 2022 and 2021, there are no unfunded

commitments to the Fund and there are no redemption restrictions. The Fund's investment strategy is to use its best efforts to maintain a stable net asset value of \$1 per unit, although there is no guarantee that the Fund will be able to maintain this value.

**Self-Directed Brokerage Accounts**—The accounts are comprised of cash, cash equivalents, and mutual funds. Cash equivalents are held primarily in short-term money market commingled funds, which are valued at cost plus accrued interest. Mutual funds are valued at the daily closing price as reported by the fund.

The following tables set forth by level within the fair value hierarchy a summary of the Plans' investments measured at fair value on a recurring basis at December 31, 2022 and 2021:

| Fair Value Measurements as of December 31, 2022, Using |                                                                               |                                                           |                                                    |               |
|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|---------------|
|                                                        | Quoted Prices<br>in Active<br>Markets<br>for Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total         |
| Variable annuity accounts:                             |                                                                               |                                                           |                                                    |               |
| Domestic equity funds                                  | \$ 3,523,712                                                                  | \$ -                                                      | \$ -                                               | \$ 3,523,712  |
| Domestic and international<br>equity funds             | 7,447,625                                                                     | -                                                         | -                                                  | 7,447,625     |
| Fixed-income funds                                     | 550,449                                                                       | -                                                         | -                                                  | 550,449       |
| Multi-asset fund                                       | 454,876                                                                       | -                                                         | -                                                  | 454,876       |
| Money market fund                                      | 1,093,279                                                                     | -                                                         | -                                                  | 1,093,279     |
| Total variable<br>annuity accounts                     | 13,069,941                                                                    | -                                                         | -                                                  | 13,069,941    |
| Mutual funds:                                          |                                                                               |                                                           |                                                    |               |
| Domestic stock funds                                   | 26,158,186                                                                    | -                                                         | -                                                  | 26,158,186    |
| Domestic and international<br>equity funds             | 20,727,604                                                                    | -                                                         | -                                                  | 20,727,604    |
| Balanced funds                                         | 108,806,534                                                                   | -                                                         | -                                                  | 108,806,534   |
| International stock funds                              | 4,553,681                                                                     | -                                                         | -                                                  | 4,553,681     |
| Fixed-income funds                                     | 5,608,731                                                                     | -                                                         | -                                                  | 5,608,731     |
| Money market fund                                      | -                                                                             | -                                                         | -                                                  | -             |
| Total mutual funds                                     | 165,854,736                                                                   | -                                                         | -                                                  | 165,854,736   |
| Self-directed—balanced funds                           | 1,873,254                                                                     | -                                                         | -                                                  | 1,873,254     |
| Traditional annuity                                    | -                                                                             | -                                                         | 7,054,145                                          | 7,054,145     |
| Pooled separate account—real<br>estate fund            | 1,601,662                                                                     | -                                                         | -                                                  | 1,601,662     |
| Total                                                  | \$182,399,593                                                                 | \$ -                                                      | \$7,054,145                                        | \$189,453,738 |
| Principal Stable<br>Value—Valued at Net Asset Value    |                                                                               |                                                           |                                                    | 14,750,877    |
| Total investments                                      |                                                                               |                                                           |                                                    | \$204,204,615 |

| Fair Value Measurements as of December 31, 2021, Using |                                                                               |                                                           |                                                    |                      |
|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|----------------------|
|                                                        | Quoted Prices<br>in Active<br>Markets<br>for Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total                |
| Variable annuity accounts:                             |                                                                               |                                                           |                                                    |                      |
| Domestic equity funds                                  | \$ 5,695,185                                                                  | \$ -                                                      | \$ -                                               | \$ 5,695,185         |
| Domestic and international<br>equity funds             | 10,202,443                                                                    | -                                                         | -                                                  | 10,202,443           |
| Fixed-income funds                                     | 656,611                                                                       | -                                                         | -                                                  | 656,611              |
| Multi-asset fund                                       | 540,697                                                                       | -                                                         | -                                                  | 540,697              |
| Money market fund                                      | 846,487                                                                       | -                                                         | -                                                  | 846,487              |
| Total variable<br>annuity accounts                     | 17,941,423                                                                    | -                                                         | -                                                  | 17,941,423           |
| Mutual funds:                                          |                                                                               |                                                           |                                                    |                      |
| Domestic stock funds                                   | 33,604,037                                                                    | -                                                         | -                                                  | 33,604,037           |
| Domestic and international<br>equity funds             | 26,571,751                                                                    | -                                                         | -                                                  | 26,571,751           |
| Balanced funds                                         | 117,749,471                                                                   | -                                                         | -                                                  | 117,749,471          |
| International stock funds                              | 5,859,415                                                                     | -                                                         | -                                                  | 5,859,415            |
| Fixed-income funds                                     | 6,033,250                                                                     | -                                                         | -                                                  | 6,033,250            |
| Money market fund                                      | -                                                                             | -                                                         | -                                                  | -                    |
| Total mutual funds                                     | 189,817,924                                                                   | -                                                         | -                                                  | 189,817,924          |
| Self-directed—balanced funds                           | 1,493,309                                                                     | -                                                         | -                                                  | 1,493,309            |
| Traditional annuity                                    | -                                                                             | -                                                         | 7,065,464                                          | 7,065,464            |
| Pooled separate account—real<br>estate fund            | 1,575,112                                                                     | -                                                         | -                                                  | 1,575,112            |
| Total                                                  | <u>\$210,827,768</u>                                                          | <u>\$ -</u>                                               | <u>\$7,065,464</u>                                 | \$217,893,232        |
| Principal Stable<br>Value—Valued at Net Asset Value    |                                                                               |                                                           |                                                    | <u>13,894,824</u>    |
| Total investments                                      |                                                                               |                                                           |                                                    | <u>\$231,788,056</u> |

**Level 3 Fair Value Measurements**—All changes in the level 3 investments are the result of participant contributions and withdrawals into those investments. There were no significant transfers in or out of Level 3 assets for the years ended December 31, 2022 and 2021.

**Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value**

**Measurements**—The following table represents the Plan’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs:

**As of December 31, 2022**

| <b>Instrument</b>            | <b>Fair Value</b> | <b>Principal Valuation Technique</b>                      | <b>Unobservable Inputs</b>  |
|------------------------------|-------------------|-----------------------------------------------------------|-----------------------------|
| Traditional annuity contract | \$ 7,054,145      | Discounted cash flow<br>Theoretical transfer (exit value) | Risk-adjusted discount rate |

**As of December 31, 2021**

| <b>Instrument</b>            | <b>Fair Value</b> | <b>Principal Valuation Technique</b>                      | <b>Unobservable Inputs</b>  |
|------------------------------|-------------------|-----------------------------------------------------------|-----------------------------|
| Traditional annuity contract | \$ 7,065,464      | Discounted cash flow<br>Theoretical transfer (exit value) | Risk-adjusted discount rate |

**5. INVESTMENT CONTRACT—TIAA TRADITIONAL ANNUITY**

The TIAA traditional annuity is a guaranteed fixed-annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. This TIAA traditional annuity is a non-benefit responsive contract and recorded at fair value. The TIAA traditional annuity is offered through a variety of contract types, including Retirement Annuities (RA) and Group Retirement Annuities (GRA). The type of contract through which a participant invests in the TIAA traditional annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional amounts paid, the degree of liquidity of the participant’s accumulation, and the options for receiving income upon retirement.

When participants choose to allocate a portion of their retirement savings to the TIAA traditional annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant’s principal, plus a specified minimum rate of interest, is guaranteed (and limited) by TIAA’s claims-paying ability. The TIAA traditional annuity also provides the potential for additional interest, if declared by TIAA’s board of trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. For accumulating RA and GRA contracts, the crediting interest rate was 3.93% and 3.34% for December 31, 2022 and 2021, respectively.

All RA contracts require withdrawals in the form of a lifetime payout annuity or in periodic installments over a 10-year period. All GRA contracts may be withdrawn in a single lump sum within 120 days of termination of employment; this transaction is subject to a 2.5% surrender charge. When a participant’s accumulation in the TIAA traditional annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

Interest earned during the accumulation phase of the contract is included in the statement of changes in net assets available for benefits, interest and dividends. When a participant's accumulation in the TIAA traditional annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the Plan documents, including complete or partial Plan termination or merger with another plan; or (b) bankruptcy of the Plan Sponsor or other events of the Plan Sponsor, e.g., divestitures of a subsidiary, which cause a significant withdrawal from the Plan. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

## **6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are shares of group annuities contracts, guaranteed annuity contracts, and mutual funds managed by Principal, TIAA and TIAA, FSB. Principal, TIAA, and TIAA, FSB are the recordkeepers and custodians of certain Plan assets, and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plans for investment management services were included as a reduction of the return earned on each investment option. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. These qualify as exempt party-in-interest transactions.

## **7. PLAN TERMINATION**

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contribution at any time and to terminate the Plan, subject to provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

## **8. FEDERAL INCOME TAX STATUS**

Effective July 6, 2021, the Plan uses a prototype plan document sponsored by Principal. The IRS has issued an opinion letter to Principal dated June 30, 2022, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan used a prototype plan document sponsored by TIAA through July 5, 2021. The IRS issued an opinion letter to TIAA dated June 30, 2014, which stated that the prototype document satisfied the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Organization and the Plan's management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## **9. SUBSEQUENT EVENTS**

Subsequent events were evaluated through October 10, 2023, the date the financial statements were available to be issued.

## 10. RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

As of December 31, 2021, the following is a reconciliation of notes receivable from participants per the financial statement to the Form 5500:

|                                                                     |                     |
|---------------------------------------------------------------------|---------------------|
| Notes receivable from the participants per the financial statements | \$ 1,516,461        |
| Less deemed distributions                                           | <u>2,048</u>        |
| Total notes receivable from the participants per the Form 5500      | <u>\$ 1,514,413</u> |

For the year ended December 31, 2022, the following is a reconciliation of benefits paid to participants, per the financial statement to the Form 5500 is as follows:

|                                                            |                        |
|------------------------------------------------------------|------------------------|
| Benefits paid to participants per the financial statements | \$ (14,456,984)        |
| Add prior year loan deemed distributions                   | <u>2,048</u>           |
| Benefits paid to participants per Form 5500                | <u>\$ (14,454,936)</u> |

\* \* \* \* \*

## **SUPPLEMENTAL SCHEDULE**

# AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEE RETIREMENT PLAN

Employer Identification Number: 35-1044585  
Plan Number: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

| (a) | (b) Identity of Issuer, Borrower, Lessor,<br>or Similar Party and Description | (c) Description of Investment           | (d) Cost | (e) Current<br>Value |
|-----|-------------------------------------------------------------------------------|-----------------------------------------|----------|----------------------|
| *   | Teachers Insurance and Annuity Association                                    | TIAA—Traditional Non Benefit Responsive | **       | \$ 7,054,145         |
| *   | Principal Trust Company                                                       | Stable Value Fund                       | **       | 14,750,877           |
| *   | Teachers Insurance and Annuity Association                                    | TIAA—Real Estate                        | **       | 1,601,662            |
| *   | Principal Trust Company                                                       | Self Directed Account                   | **       | 1,873,254            |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Stock R2                           | **       | 6,071,901            |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Money Market R2                    | **       | 1,093,279            |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Social Choice R2                   | **       | 454,876              |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Bond Market R2                     | **       | 260,929              |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Global Equities R2                 | **       | 1,375,724            |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Growth R2                          | **       | 2,074,723            |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Equity Index R2                    | **       | 1,448,988            |
| *   | College Retirement Equities Fund (CREF)                                       | CREF Inflation Linked Bond R2           | **       | 289,520              |
|     | American Fund                                                                 | American FD New Perspective R6          | **       | 15,061,121           |
|     | Dimensional Fund Advisors                                                     | DFA Emerging Mark Core Equity Port I    | **       | 1,153,963            |
|     | Invesco                                                                       | Invesco Real Estate R5                  | **       | 3,466,260            |
|     | Dimensional Fund Advisors                                                     | DFA US Small Cap Portfolio Inst         | **       | 2,260,685            |
|     | Prudential Investments                                                        | PGIM Jennison Growth Z                  | **       | 2,282,754            |
|     | John Hancock                                                                  | John Hancock Discipline Val R5          | **       | 4,879,913            |
|     | MainStay                                                                      | MainStay Large Cap Growth I             | **       | 2,889,306            |

(Continued)

# AMERICAN LEBANESE SYRIAN ASSOCIATED CHARITIES, INC. EMPLOYEE RETIREMENT PLAN

Employer Identification Number: 35-1044585  
Plan Number: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

| (a) | (b) Identity of Issuer, Borrower, Lessor,<br>or Similar Party and Description | (c) Description of Investment         | (d) Cost | (e) Current<br>Value         |
|-----|-------------------------------------------------------------------------------|---------------------------------------|----------|------------------------------|
|     | AQR                                                                           | AQR International Equity R6           | **       | \$ 786,570                   |
|     | Vanguard                                                                      | Vanguard Infl Protect Sec Adm         | **       | 2,245,597                    |
|     | Vanguard                                                                      | Vanguard 500 Index Adm                | **       | 12,769,992                   |
|     | Vanguard                                                                      | Vanguard Extended Mkt Idx Adm         | **       | 4,771,943                    |
|     | Vanguard                                                                      | Vanguard Target Retirement 2020 Inv   | **       | 4,383,854                    |
|     | Vanguard                                                                      | Vanguard Target Retirement 2025 Inv   | **       | 6,963,790                    |
|     | Vanguard                                                                      | Vanguard Target Retirement 2030 Inv   | **       | 9,046,150                    |
|     | Vanguard                                                                      | Vanguard Target Retirement 2035 Inv   | **       | 14,067,710                   |
|     | Vanguard                                                                      | Vanguard Target Retirement 2040 Inv   | **       | 19,662,176                   |
|     | Vanguard                                                                      | Vanguard Target Retirement 2045 Inv   | **       | 22,267,389                   |
|     | Vanguard                                                                      | Vanguard Target Retirement 2050 Inv   | **       | 18,691,339                   |
|     | Vanguard                                                                      | Vanguard Target Retirement 2055 Inv   | **       | 8,940,088                    |
|     | Vanguard                                                                      | Vanguard Target Retirement 2060 Inv   | **       | 2,693,740                    |
|     | Vanguard                                                                      | Vanguard Target Retirement 2065 Inv   | **       | 121,542                      |
|     | Vanguard                                                                      | Vanguard Target Retirement 2070 Inv   | **       | 58,218                       |
|     | Vanguard                                                                      | Vanguard Target Retirement Income Inv | **       | 1,910,540                    |
|     | Vanguard                                                                      | Vanguard Total Intl Stock Index Adm   | **       | 3,399,717                    |
|     | Vanguard                                                                      | Vanguard Total Bond Market Index Adm  | **       | <u>1,080,380</u>             |
|     | Participant loans (maturing 2022-2032 at an interest rate of 4.25% to 9%)     |                                       |          | <u>2,040,554</u>             |
|     | Total                                                                         |                                       |          | <u><u>\$ 206,245,169</u></u> |

\* Indicates party in interest to the Plan.

\*\* Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying independent auditor's report.

(Concluded)

|                         |                                                                                          |
|-------------------------|------------------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>American Lebanese Syrian Associated Charities, Inc.<br/>Employees Retirement Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>35-1044585</b>                                                                        |
| <b>ERISA Plan #</b>     | <b>001</b>                                                                               |
| <b>Plan Year Ending</b> | <b>December 31, 2022</b>                                                                 |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         |                   |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

|                         |                                                                                          |
|-------------------------|------------------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>American Lebanese Syrian Associated Charities, Inc.<br/>Employees Retirement Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>35-1044585</b>                                                                        |
| <b>ERISA Plan #</b>     | <b>001</b>                                                                               |
| <b>Plan Year Ending</b> | <b>December 31, 2022</b>                                                                 |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         |                   |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |