

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

Part II	Basic Plan Information —enter all requested information			
1a Name of plan	<u>AMERICAN COLLEGE OF RADIOLOGY 403(B) PLAN</u>		1b Three-digit plan number (PN) ▶	<u>002</u>
			1c Effective date of plan	<u>02/08/1956</u>
2a Plan sponsor's name (employer, if for a single-employer plan)			2b Employer Identification Number (EIN)	<u>36-2261602</u>
Mailing address (include room, apt., suite no. and street, or P.O. Box)			2c Plan Sponsor's telephone number	<u>703-648-8900</u>
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)			2d Business code (see instructions)	<u>813000</u>
<u>AMERICAN COLLEGE OF RADIOLOGY</u>				
<u>1892 PRESTON WHITE DRIVE</u>				
<u>RESTON, VA 20191</u>				

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2023	HANG MULHARE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2023	HANG MULHARE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 708
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 543
a(2) Total number of active participants at the end of the plan year		6a(2) 555
b Retired or separated participants receiving benefits		6b 8
c Other retired or separated participants entitled to future benefits.....		6c 185
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 748
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 748
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 723
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2M		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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	
A Name of plan AMERICAN COLLEGE OF RADIOLOGY 403(B) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN COLLEGE OF RADIOLOGY	D Employer Identification Number (EIN) 36-2261602

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

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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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 19 37 52	NONE	14885	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan AMERICAN COLLEGE OF RADIOLOGY 403(B) PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERICAN COLLEGE OF RADIOLOGY	D Employer Identification Number (EIN) 36-2261602	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 38-7041744-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 446892
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>AMERICAN COLLEGE OF RADIOLOGY 403(B) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN COLLEGE OF RADIOLOGY</u>	D Employer Identification Number (EIN) <u>36-2261602</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	229631
(9) Value of interest in common/collective trusts.....		1c(9)	446892
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	64704266
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	64933897	58397379

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	64933897	58397379
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	5339652	
(C) Others (including rollovers)	2a(1)(C)	659942	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5999594
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	11235	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11235
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2086608	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2086608
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1903
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-13425102
c Other income	2c		2313
d Total income. Add all income amounts in column (b) and enter total	2d		-5323449
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1197827	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	357	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1198184
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	14885	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		14885
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1213069
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6536518
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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		
A Name of plan AMERICAN COLLEGE OF RADIOLOGY 403(B) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN COLLEGE OF RADIOLOGY		D Employer Identification Number (EIN) 36-2261602
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

acr.org

October 4, 2023

Grant Thornton LLP
1000 Wilson Boulevard, Suite 1400
Arlington, Virginia 22209

We are providing this letter in connection with your engagement to audit the financial statements of American College of Radiology 403(b) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which 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. We are also providing this letter in connection with the ERISA-required supplemental schedule as of December 31, 2022.

We elected to engage you to audit the Plan's financial statements 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 ("ERISA Section 103(a)(3)(C) audit"). We acknowledge that an ERISA Section 103(a)(3)(C) audit does 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 ("qualified institution") that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. We acknowledge that our election for an ERISA Section 103(a)(3)(C) audit does not affect our responsibility for the financial statements. We have determined that an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances. We have also determined that the investment information is prepared and certified by a qualified institution as described in 29 CFR 2520.103-8, that the certification meets the requirements in 29 CFR 2520.103-5, and that the certified investment information is appropriately measured, presented, and disclosed in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

We understand that the purpose of an ERISA Section 103(a)(3)(C) audit is to express an opinion as to whether 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 US GAAP and that the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the certified investment information.

We also understand that, because the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, you were unable to apply auditing procedures sufficient to determine the extent to which the financial statements may have been affected by these conditions. Because you were unable to apply auditing procedures to satisfy yourselves as to the appropriateness and completeness of the Plan's net assets available for benefits and changes in net assets available for benefits, we also understand that you will not express an opinion on the financial statements as a whole or on the accompanying ERISA-required supplemental schedule.

Further, the Plan has excluded from investments in the statement of net assets available for benefits, certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable.

Except to the extent the financial statements may have been affected by the conditions noted above, we have fulfilled our responsibility, as set out in the terms of the Engagement Letter, for the preparation and fair presentation of the financial statements in accordance with US GAAP and for the preparation and presentation of the ERISA-required supplemental schedule in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA. We acknowledge our responsibility 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 error or fraud, including programs and controls to prevent and detect fraud.

We also acknowledge our responsibility for 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.

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of the surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, as of the date of this letter, the following representations made to you during your audits.

1. Except to the extent the financial statements may have been affected by the conditions noted above, the financial statements referred to above, which include the related notes, have been prepared and are fairly presented in accordance with US GAAP, and the notes include all disclosures required by laws and regulations to which the Plan is subject.
2. All information required by DOL rules and regulations to be presented in ERISA-required supplemental schedules has been included, except to the extent such schedules may have been affected by the conditions noted above.
3. Except to the extent the ERISA-required supplemental schedule may have been affected by the conditions noted above, the ERISA-required supplemental schedule, and its form and content, are presented in conformity with DOL Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and presentation of the ERISA-required supplemental schedule is consistent with those used in the prior period. There are no significant assumptions or interpretations underlying the measurement and presentation of the ERISA-required supplemental schedule.
4. We have provided you with:
 - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, including all financial records, documentation of internal control over financial reporting, and related information
 - b. The names of all related parties and parties in interest and all relationships and transactions with related parties and parties in interest
 - c. Additional information that you have requested for audit purposes
 - d. Unrestricted access to persons within the Plan, including persons at the Plan sponsor from whom you determined it necessary to obtain audit evidence
 - e. The most current Plan instrument and all Plan amendments thereto for the audit period, including amendments to comply with applicable laws and any custodial agreements, vendor agreements, or insurance contracts. The last amendment to the Plan instrument was as of January 1, 2019.
 - f. Minutes of the meetings of the Plan sponsor's board of directors and committees of directors, or summaries of actions of recent meetings for which minutes have not yet been prepared. All significant board and committee actions are included in the summaries.
 - g. A draft of the Form 5500 that is substantially complete.
5. We have made a "good faith" effort to comply with ERISA's generally applicable annual reporting requirements for 403(b) plans.
6. We believe the conditions of DOL Field Assistance Bulletin 2009-02, *Annual Reporting Requirements for 403(b) Plans*, to not treat annuity contracts and custodial accounts as part of plan assets for purposes of ERISA's annual reporting requirements have been satisfied with respect to excluded contracts.
7. Current and former vendors that hold annuity contracts and custodial accounts of the Plan include Vanguard Fiduciary Trust Company and DWS Group. We are not aware of any additional current or former vendors that

hold such contracts or accounts. All annuity contracts and custodial accounts that we have identified have been reported in the statements of net assets available for benefits.

8. There have been no communications, written or oral, from regulatory agencies or others concerning operations of the Plan or noncompliance with, or deficiencies in, financial reporting practices.
9. There are no known violations or possible violations of, or no known instances of noncompliance or suspected noncompliance with, laws and regulations whose effects should be considered by management when preparing the financial statements, as a basis for recording a loss contingency or for disclosure.]
10. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments whose effects should be considered by management when preparing the financial statements and that should be accounted for and disclosed in accordance with US GAAP (*FASB Accounting Standards Codification*[®] (ASC) 450, *Contingencies*), and we have not consulted legal counsel concerning such litigation, claims, or assessments.
11. There are no other liabilities or gain or loss contingencies that are required to be accounted for or disclosed in accordance with US. GAAP (ASC 450).
12. There are no other matters (for example, breach of fiduciary responsibilities, nonexempt transactions, loans or loans in default, or events that may jeopardize the tax status) that legal counsel has advised us must be disclosed.
13. All transactions have been recorded in the Plan's accounting records and are reflected in the financial statements.
14. We have obtained and reviewed the service organization control (SOC) 1 report for Vanguard Fiduciary Trust Company and have designed, implemented, and maintained the applicable complementary user entity controls.
15. We have disclosed to you all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting of which we are aware.
16. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We have no knowledge of fraud or suspected fraud affecting the Plan involving:
 - a. Management
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
17. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements received in communications from employees, former employees, participants, beneficiaries, regulators, service providers, third-party administrators, or others.
18. The Plan has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
19. Related party relationships and transactions and related amounts receivable from or payable to related parties (including sales, purchases, loans, transfers, leasing arrangements, and guarantees) have been properly accounted for and disclosed in the financial statements in accordance with US GAAP.
20. Transactions with "parties in interest," as defined in Section 3(14) of ERISA and regulations thereunder, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from, or payable to, parties in interest have been appropriately disclosed in the financial statements and ERISA-required supplemental schedule in accordance with DOL rules and regulations.
21. There are no side agreements or other arrangements (either written or oral) that have not been disclosed to you.
22. There are no:
 - a. Non-exempt party-in-interest transactions (as defined in ERISA Section 406-408 and regulations thereunder) that were not disclosed in the financial statements or ERISA-required supplemental schedules
 - b. Investments in default or considered to be uncollectible or loans or fixed income obligations in default or classified as uncollectible that were not disclosed in the ERISA-required supplemental schedules

- c. Reportable transactions (as defined in ERISA Section 103(b)(3)(H) and regulations under that section) that were not disclosed in the ERISA-required supplemental schedules.

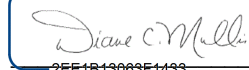
23. There are no guarantees, whether written or oral, under which the Plan is contingently liable.
24. There were no amendments to the Plan instrument that require disclosure in the financial statements.
25. Significant estimates and material concentrations known to management that are required to be disclosed in accordance with US GAAP (*FASB Accounting Standards Codification*® (ASC) 275, *Risks and Uncertainties*) are properly disclosed in the financial statements.

Significant estimates are estimates at the date of the statement of net assets available for benefits that could change materially within the next year. Concentrations refer to the nature and type of investments held by the Plan, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
26. The Plan has satisfactory title to all owned assets. There are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
27. There are no debt or other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
28. In connection with the preparation of the financial statements we evaluated, in accordance with US GAAP (*FASB Accounting Standards Codification*® (ASC) 205, *Presentation of Financial Statements*), whether there were conditions or events that, when considered in the aggregate, raised substantial doubt about the Plan's ability to continue as a going concern for a period not less than one year from the date the financial statements are issued or available to be issued. Our evaluation was based on relevant conditions and events known and reasonably knowable at that date.
29. We are responsible for the estimation methods and assumptions used in measuring assets and liabilities, including those reported or disclosed at fair value, as well as information obtained from brokers, pricing services, or other third parties. The methods, significant assumptions, and data used in making accounting estimates and the related disclosures, including those measured at fair value, are reasonable, are consistently applied, and result in a measurement appropriate to achieve recognition, measurement, or disclosure for financial statement and disclosure purposes in accordance with the financial reporting framework. In addition, the data used in making accounting estimates is accurate and complete. No events have occurred subsequent to the date of the financial statements through the date of this letter that would require adjustment to these estimates and fair value measurements, or the related disclosures included in the financial statements.
30. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with US GAAP (*FASB Accounting Standards Codification*® (ASC) 820, *Fair Value Measurements and Disclosures*). In addition, in accordance with US GAAP, the Plan has categorized its financial instruments, based on the priority of inputs to the valuation technique, into a three-level fair value hierarchy. The fair value gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs that are used to measure the securities fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.
31. There are no financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.
32. The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (the "Code") and is operating in accordance therewith. We believe that the Plan is qualified and that the related custodial accounts are tax-exempt. The Plan administrator intends to apply for a determination letter on the Plan once the Internal Revenue Service opens such a program.
33. We are responsible for the preparation of Plan amendments necessitated by changes in law or regulation or required by changes in the operation of the Plan. All amendments required by such changes have been adopted by the Plan.

34. The Plan has complied with DOL regulations concerning the timely remittance of participants' contributions and loan repayments to the group or annuity contract or mutual fund custodial account containing assets for the Plan.
35. All required filings with the appropriate regulatory agencies have been made.
36. The Plan has complied with the fidelity bonding requirements of ERISA.
37. We have no intentions to terminate the Plan.
38. You provided a nonattest service by assisting us with drafting the financial statements and ERISA-required supplemental schedule. In connection with this nonattest service, we confirm that:
 - a. We made all management decisions and performed all management functions
 - b. We have suitable skill, knowledge, and experience to evaluate the accuracy and completeness of the financial statements and ERISA-required supplemental schedule
 - c. We accept responsibility for such financial statements and ERISA-required supplemental schedule.
39. No events have occurred subsequent to the date of the financial statements through the date of this letter that would require, in accordance with US GAAP, recognition or disclosure in the financial statements.

American College of Radiology 403(b) Plan

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Diane Mullis, Chief Financial Officer and Executive Vice President

DocuSigned by:



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Hang Mulhare, Vice President, Human Resources
Plan Administrator

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Vice President, Human Resources

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Financial Statements and Report of
Independent Certified Public
Accountants

American College of Radiology 403(b) Plan

December 31, 2022 and 2021

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GRANT THORNTON LLP

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Audit Committee and Plan Participants
American College of Radiology 403(b) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We were engaged to perform audits of the financial statements of American College of Radiology 403(b) 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 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.

Disclaimer of opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for disclaimer of opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements may have been affected by these conditions.

Further, as described in Note 7 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits, certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the financial statements.

Responsibilities of management for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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.

Other matter - supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) 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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

Grant Thornton LLP

Arlington, Virginia
October 4, 2023

American College of Radiology 403(b) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 58,124,789	\$ 64,704,266
Receivables		
Participants' contributions	364,813	333,114
Notes from participants	<u>272,590</u>	<u>229,631</u>
Total Receivables	<u>637,403</u>	<u>562,745</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 58,762,192</u></u>	<u><u>\$ 65,267,011</u></u>

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

American College of Radiology 403(b) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Additions to net assets attributed to

Investment income (loss)	
Net depreciation in fair value of investments	\$ (13,425,102)
Interest and dividends	<u>2,088,511</u>
Total investment loss	(11,336,591)
Interest income on notes receivable from participants	11,235
Contributions	
Participants	5,371,351
Rollovers	<u>659,942</u>
Other income	2,313
Total additions	<u>(5,291,750)</u>

Deductions from net assets attributed to

Benefits paid to participants	1,197,827
Administrative expenses	<u>15,242</u>
Total deductions	<u>1,213,069</u>

NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(6,504,819)
--	--------------------

Net assets available for benefits at beginning of year	<u>65,267,011</u>
Net assets available for benefits at end of year	<u><u>\$ 58,762,192</u></u>

The accompanying notes are an integral part of this financial statement.

American College of Radiology 403(b) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES

The following description of American College of Radiology 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of American College of Radiology (the Sponsor). Non-resident aliens, student employees, and employees who normally work less than 20 hours a week are excluded from participation in the Plan. The Retirement Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting and disclosure requirements under Part 1 of Subtitle B of Title I of ERISA. Prior to the amended regulations, the Plan was not viewed as a separate reporting entity. Historically the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the Plan sponsor. Accordingly, various custodial accounting and recordkeeping reports related to the Plan's 403(b) annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009 were not sufficiently maintained. The third-party custodians were unable to provide those records to management necessary to substantiate the historical balances. Consequently, the financial statements and supplemental schedules have been prepared based on available records. As certain records were not available from the inception of the Plan, the effect, if any, on the completeness or accuracy of the Plan's financial statements cannot be determined.

Contributions

Participants may contribute pretax and Roth after-tax annual compensation, as defined by the Plan. Employees are automatically enrolled in the Plan at a deferral rate of 3% of pre-tax annual compensation unless they specifically opt out of participation or elect a different deferral rate. The automatic deferral percentage is automatically increased by 1% annually up to a maximum of 10% of compensation deferred, not to exceed the statutory maximum in a calendar year. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment Options

Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan administrator. Participants may change their investment options daily. A Directing Fiduciary may designate a default fund under the Plan in which the Trustee shall deposit contributions to the Trust on behalf of Participants who have been identified by a Directing Fiduciary as having not specified investment choices under the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of Plan earnings/losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on account balances or specific participant transactions, as defined.

American College of Radiology 403(b) Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2022 and 2021

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon.

Payment of Benefits

The Plan permits withdrawals when a participant terminates employment or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Benefits are payable in lump-sum payments with certain exceptions for installment payments allowed. The Plan also provides for minimum required distributions in which the participant reaches age 72 or the calendar year the participant retires.

Forfeitures

Forfeitures are used to pay Plan expenses or reduce employer corrective contributions. Forfeited nonvested accounts totaled \$3,567 and \$1,562 at December 31, 2022 and 2021, respectively. During 2022, no forfeitures were used to reduce qualified nonelective contributions and no forfeitures were used to pay administrative expenses. Accumulated useable forfeitures will be applied to pay expenses or reduce any employer corrective contributions in 2022.

Notes Receivable

Participants may borrow from their accounts a minimum of \$500, up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator at the time a loan is taken. These rates range from 4.25% to 8.00% on loans outstanding at December 31, 2022 and 2021, and the loans mature through 2051.

Principal and interest are paid ratably through bi-weekly payroll deductions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The

American College of Radiology 403(b) Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2022 and 2021

Plan's management determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 4 for discussion of fair value measurements.

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

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make the scheduled repayments and the Plan Administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Contributions

Employee contributions are recognized in the year the underlying compensation is earned. All contributions are participant-directed.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events (events occurring after December 31, 2022) through October 4, 2023, the date the financial statements were available to be issued.

NOTE 3 - INFORMATION CERTIFIED OR PROVIDED BY VANGUARD FIDUCIARY TRUST COMPANY (CUSTODIAN)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Vanguard Fiduciary Trust Company has certified as being complete and accurate the investments and notes receivable on the statements of net assets available for benefits at December 31, 2022 and 2021, the total investment loss, other income, and interest income on notes receivable from participants reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022, and the information included in the supplemental schedule H, line 4i - schedule of assets (held at end of year) as of

American College of Radiology 403(b) Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2022 and 2021

December 31, 2022. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified as complete and accurate, except for comparing this information to the Plan's financial statements and supplemental schedule.

NOTE 4 - FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the best level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2022 and 2021.

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

Common collective trust stable value fund: A stable value fund value is based on the NAV of units of the investment contract. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

American College of Radiology 403(b) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 57,677,897</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 57,677,897
Investments measured at NAV ^(a)				<u>446,892</u>
Total investments at fair value				<u>\$ 58,124,789</u>

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 64,704,266</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 64,704,266

^(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value December 31,		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common collective trust stable value fund: Vanguard Retirement Savings Trust*	<u>\$ 446,892</u>	<u>\$ -</u>	None	Daily	None

*Fund files as direct filing entity and, as such, investment strategy disclosures are not required.

There have been no changes in the methodologies used at December 31, 2022 and 2021. There were no transfers or reclassifications of investments between levels within the fair value hierarchy during the years ended December 31, 2022 and 2021.

NOTE 5 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Vanguard Fiduciary Trust Company is the custodian of the Plan; therefore, transactions with the custodian qualify as party-in-interest transactions. Fees paid by the Plan to The Vanguard Group, Inc. totaled \$15,242 for the year ended December 31, 2022. The Sponsor also paid certain administrative expenses of the Plan. Notes receivable from participants held by the Plan are also related party transactions under ERISA. All of these related party and party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

American College of Radiology 403(b) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - EXCLUDED CONTRACTS

The Plan Administrator has elected to exclude from investments certain custodial accounts that may have been issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the statement of changes in net assets available for benefits. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements. The effects of these excluded annuity and custodial accounts and the related income and distributions are not determinable.

NOTE 8 - TAX STATUS

The Plan has adopted a volume submitter 403(b) plan document sponsored by The Vanguard Group. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's qualified status. The volume submitter advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter plan received the advisory letter. The Plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	December 31,	
	2022	2021
Net assets available for benefits per the financial statements	\$ 58,762,192	\$ 65,267,011
Differences in:		
Participants' contributions receivable	(364,813)	(333,114)
Net assets per the Form 5500	<u>\$ 58,397,379</u>	<u>\$ 64,933,897</u>

American College of Radiology 403(b) Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2022 and 2021

The following is a reconciliation of net decrease in net assets available for benefits per the financial statements to net loss per the Form 5500:

	Year Ended December 31, 2022
Net decrease in net assets available for benefits per the financial statements	\$ (6,504,819)
Difference in participants' contributions receivable	<u>(31,699)</u>
Net loss per the Form 5500	<u>\$ (6,536,518)</u>

SUPPLEMENTAL INFORMATION

American College of Radiology 403(b) Plan

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

December 31, 2022

EIN: 36-2261602 PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including: Maturity Date, Rate of Interest Collateral, Par, Maturity Value	(d) Cost	(e) Current Value
		Mutual funds, registered investment companies:		
*	Vanguard	Boston Partners Small Cap Value Fund II; Instituti	**	\$ 124,361
*	Vanguard	Loomis Sayles Small Cap Growth Fund; Class N	**	86,890
*	Vanguard	Vanguard Federal Money Market Fund	**	1,744,323
*	Vanguard	Vanguard Institutional Index Fund Inst'l Shares	**	6,930,939
*	Vanguard	Vanguard Intermediate-Term Treasury Fund: Adm	**	565,344
*	Vanguard	Vanguard International Growth Fund Admiral Shar	**	1,149,444
*	Vanguard	Vanguard International Value Fund	**	340,486
*	Vanguard	Vanguard Mid-Cap Growth Fund	**	186,894
*	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	**	2,150,640
*	Vanguard	Vanguard PRIMECAP Fund Admiral Shares	**	3,932,769
*	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**	1,065,010
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	1,417,436
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	4,021,086
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	3,301,873
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	5,048,188
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	4,385,883
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	3,650,498
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	2,443,609
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	1,318,217
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	295,312
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	18,589
*	Vanguard	Vanguard Target Retirement Income	**	1,022,315
*	Vanguard	Vanguard Total Bond Market Index Fund Admiral	**	2,056,447
*	Vanguard	Vanguard Total International Stock Index Fund Ad	**	1,330,907
*	Vanguard	Vanguard U.S. Growth Fund Admiral Shares	**	1,932,721
*	Vanguard	Vanguard Wellesley Income Fund Admiral Shares	**	1,694,885
*	Vanguard	Vanguard Wellington Fund Admiral Shares	**	3,190,341
*	Vanguard	Vanguard Windsor II Fund Admiral Shares	**	2,160,041
*	Vanguard	Virtus Ceredex Mid-Cap Value Equity Fund; Class	**	112,447
				<u>57,677,897</u>
		Common collective trust stable value fund:		
*	Vanguard	Vanguard Retirement Savings Trust III	**	446,892
*	Participants	Participant loans 4.25% - 8%; maturing through 2051		<u>272,590</u>
				<u>\$ 58,397,379</u>

* Designates party-in-interest.

** All investments are participant-directed; therefore, cost information has not been presented.

American College of Radiology 403(b) Plan

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

December 31, 2022

EIN: 36-2261602 PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including: Maturity Date, Rate of Interest Collateral, Par, Maturity Value	(d) Cost	(e) Current Value
		Mutual funds, registered investment companies:		
*	Vanguard	Boston Partners Small Cap Value Fund II; Instituti	**	\$ 124,361
*	Vanguard	Loomis Sayles Small Cap Growth Fund; Class N	**	86,890
*	Vanguard	Vanguard Federal Money Market Fund	**	1,744,323
*	Vanguard	Vanguard Institutional Index Fund Inst'l Shares	**	6,930,939
*	Vanguard	Vanguard Intermediate-Term Treasury Fund: Adm	**	565,344
*	Vanguard	Vanguard International Growth Fund Admiral Shar	**	1,149,444
*	Vanguard	Vanguard International Value Fund	**	340,486
*	Vanguard	Vanguard Mid-Cap Growth Fund	**	186,894
*	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	**	2,150,640
*	Vanguard	Vanguard PRIMECAP Fund Admiral Shares	**	3,932,769
*	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**	1,065,010
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	1,417,436
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	4,021,086
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	3,301,873
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	5,048,188
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	4,385,883
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	3,650,498
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	2,443,609
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	1,318,217
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	295,312
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	18,589
*	Vanguard	Vanguard Target Retirement Income	**	1,022,315
*	Vanguard	Vanguard Total Bond Market Index Fund Admiral	**	2,056,447
*	Vanguard	Vanguard Total International Stock Index Fund Ad	**	1,330,907
*	Vanguard	Vanguard U.S. Growth Fund Admiral Shares	**	1,932,721
*	Vanguard	Vanguard Wellesley Income Fund Admiral Shares	**	1,694,885
*	Vanguard	Vanguard Wellington Fund Admiral Shares	**	3,190,341
*	Vanguard	Vanguard Windsor II Fund Admiral Shares	**	2,160,041
*	Vanguard	Virtus Ceredex Mid-Cap Value Equity Fund; Class	**	112,447
				<u>57,677,897</u>
		Common collective trust stable value fund:		
*	Vanguard	Vanguard Retirement Savings Trust III	**	446,892
*	Participants	Participant loans 4.25% - 8%; maturing through 2051		<u>272,590</u>
				<u><u>\$ 58,397,379</u></u>

* Designates party-in-interest.

** All investments are participant-directed; therefore, cost information has not been presented.