

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FINANCIAL ACCOUNTING FOUNDATION EMPLOYEES' TAX SHELTERED ANNUITY PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 01/01/1988
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) FINANCIAL ACCOUNTING FOUNDATION 801 MAIN AVENUE PO BOX 5116 NORWALK, CT 06856
2b	Employer Identification Number (EIN) 23-7211935
2c	Plan Sponsor's telephone number 203-847-0700
2d	Business code (see instructions) 813000

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.	07/30/2024	MARY CROTTY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 363
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 141 6a(2) 149 6b 39 6c 179 6d 367 6e 2 6f 369 6g(1) 362 6g(2) 369 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:
 2G 2L 2S

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FINANCIAL ACCOUNTING FOUNDATION EMPLOYEES' TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 FINANCIAL ACCOUNTING FOUNDATION	D Employer Identification Number (EIN) 23-7211935	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	346644	98	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	15198563
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	558430

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

Specify nature of costs ▶

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

17881278

c Additions: (1) Contributions deposited during the year**7c(1)**

83144

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

751547

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

7c(4)

127299

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

961990

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

18843268

e Deductions:

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

7e(1)

805016

(2) Administration charge made by carrier

7e(2)

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

7e(3)

2826723

(4) Other (specify below)

7e(4)

12966

▶ IN PLAN TRANSFER

(5) Total deductions.....

7e(5)

3644705

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

15198563

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FINANCIAL ACCOUNTING FOUNDATION EMPLOYEES' TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 FINANCIAL ACCOUNTING FOUNDATION	D Employer Identification Number (EIN) 23-7211935	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVEST INST OPS CO, INC.
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TEACHER INSURANCE ANNUITY ASSOCIAT
13-1624203

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

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

FIDELITY INVEST INST OPS CO., INC.

04-2647786

(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?
37 64 65	RECORDKEEPER	34700	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HOOKER & HOLCOMBE INVESTMENT

06-1461865

(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?
26	NONE	27403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	25	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVEST INST OPS CO., INC.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
C&S INST REALTY SHS 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST INST OPS CO., INC.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF SMALL CAP INST PRINCIPAL SHAR 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST INST OPS CO., INC.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VICTORY FIS INVESTOR SERVICES LLC 14785 PRESTON ROAD DALLAS, TX 75254	0.10%	

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
FIDELITY INVEST INST OPS CO., INC.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE&COX INTL STK I 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	
(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
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(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:

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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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

For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>FINANCIAL ACCOUNTING FOUNDATION EMPLOYEES' TAX SHELTERED ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FINANCIAL ACCOUNTING FOUNDATION</u>	D Employer Identification Number (EIN) <u>23-7211935</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)	<u>4661818</u>	<u>4775915</u>
(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)	<u>87486</u>	<u>123281</u>
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	<u>881014</u>	<u>558430</u>
(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)	<u>76169078</u>	<u>97805351</u>
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	<u>17881278</u>	<u>15198563</u>
(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	99680674	118461540
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	99680674	118461540

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)	2657117	
(B) Participants	2a(1)(B)	2276718	
(C) Others (including rollovers)	2a(1)(C)	995191	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5929026
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	227506	
(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)	6457	
(F) Other	2b(1)(F)	751547	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		985510
(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)	2522199	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2522199
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-103132
(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)		14311823
c Other income	2c		-1
d Total income. Add all income amounts in column (b) and enter total	2d		23645425

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4684049	
(2) To insurance carriers for the provision of benefits.....	2e(2)	180101	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4864150
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	409	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		409
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4864559

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18780866
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: **RSM US LLP**

(2) EIN: **42-0714325**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FINANCIAL ACCOUNTING FOUNDATION EMPLOYEES' TAX SHELTERED ANNUITY PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 FINANCIAL ACCOUNTING FOUNDATION		D Employer Identification Number (EIN) 23-7211935
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-2647786 13-1624203		
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 17
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

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

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

14a**14b****14c**

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Financial Accounting Foundation Employees' Tax Sheltered Annuity Plan

Financial Report
December 31, 2023

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN

Financial Statements and Schedules

December 31, 2023 and 2022

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Independent Auditor's Report

Board of Trustees

Financial Accounting Foundation Employees' Tax Sheltered Annuity Plan

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

We were engaged to perform audits of the financial statements of Financial Accounting Foundation Employees' Tax Sheltered Annuity Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 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 accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. 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.

RSM US LLP

Stamford, Connecticut
July 22, 2024

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments at fair value (Notes 3 and 4)	\$ 113,147,564	\$ 91,540,624
Investments at contract value (Notes 3 and 5)	<u>5,190,695</u>	<u>8,052,564</u>
Total investments	118,338,259	99,593,188
Notes receivable from participants (Note 3)	<u>123,281</u>	<u>87,486</u>
Net assets available for benefits	<u>\$ 118,461,540</u>	<u>\$ 99,680,674</u>

See accompanying notes to these financial statements.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to:		
Investment income (Note 3):		
Interest and dividends	\$ 2,984,108	\$ 4,927,851
Net appreciation (depreciation) in fair value of investments	<u>14,725,833</u>	<u>(22,225,744)</u>
	<u>17,709,941</u>	<u>(17,297,893)</u>
Interest income on notes receivable from participants (Note 3)	<u>6,457</u>	<u>5,733</u>
Contributions:		
Employer	2,657,117	2,246,510
Participant	2,276,718	2,066,596
Rollovers	<u>995,191</u>	<u>297,125</u>
Total contributions	<u>5,929,026</u>	<u>4,610,231</u>
Total additions (deductions)	<u>23,645,424</u>	<u>(12,681,929)</u>
Deductions from net assets attributed to:		
Benefits paid directly to participants	4,864,149	6,535,725
Investment management expenses	<u>409</u>	<u>371</u>
Total deductions	<u>4,864,558</u>	<u>6,536,096</u>
Net increase (decrease) in net assets available for benefits	18,780,866	(19,218,025)
Net assets available for benefits, beginning of year	<u>99,680,674</u>	<u>118,898,699</u>
Net assets available for benefits, end of year	<u>\$ 118,461,540</u>	<u>\$ 99,680,674</u>

See accompanying notes to these financial statements.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

(1) Description of Plan

The following brief description of the Financial Accounting Foundation Employees' Tax Sheltered Annuity Plan (the "Plan"), a defined contribution plan established pursuant to Section 403(b) of the Internal Revenue Code (the "Code"), is provided for general information purposes only. Participants should refer to the Plan document and Summary Plan Description for more complete information.

(a) General

The Plan is a defined contribution plan covering all employees of the Financial Accounting Foundation (the "FAF"). All employees of the FAF are eligible to participate in the Plan for the purpose of making salary reduction contributions. Subject to eligibility as described below, the FAF contributes monthly amounts to the Plan based on employees' compensation and ages (as defined in the Plan). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Investment of contributions into the Plan can be made to Teachers Insurance and Annuity Association ("TIAA") and College Retirement Equities Fund ("CREF") and Fidelity Investments ("Fidelity"). In 2008, the Plan disallowed further contributions into BNY Mellon; however, participant balances and activity remaining with BNY Mellon are included in these financial statements. The Plan Administrator is the FAF and is responsible for selecting investment alternatives for the Plan.

(b) Contributions

Participants may contribute up to 100% of pretax annual compensation but no more than the limit set by the Code. The Plan also provides for 'non-elective' contributions from the FAF. In order to be entitled to receive FAF contributions, employees' customary employment must be at least 900 hours per Plan year and at least one hour of service in each month in order to receive the monthly contribution. The FAF contributes into each employee's account 5.5% of the employee's annual compensation (as defined) up to the Social Security taxable wage base for each calendar year, increased prospectively by one tenth of one percent (0.1%) per year from age 35 through age 44 and by two tenths of one percent (0.2%) per year from age 45 through age 64 (for a total contribution of 10.5% at age 64 and older); and 11% of compensation in excess of the Social Security taxable wage base for each calendar year up to the Code compensation limit, increased prospectively by one tenth of one percent (0.1%) per year from age 35 through age 44 and by two tenths of one percent (0.2%) per year from age 45 through age 64 (for a total contribution of 16% at age 64 and older).

(c) Participant Accounts

Each participant's account is credited with the participant's contribution, FAF contributions, and allocations of Plan earnings, and charged with allocations of administrative expenses paid by the Plan. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

(d) Vesting

Participants are immediately vested in their own contributions. FAF contributions and actual earnings thereon vest after 1.5 years of service.

(e) Payment of Benefits and Distributions

Distributions from the Plan are permitted upon reaching age 59 ½, termination of employment, retirement or death. A life annuity for single participants and a 50% joint and survivor annuity for married participants are the default forms of distribution, unless another form is selected by a participant. Other forms of distributions are available, including various annuity options, installments, or lump sum withdrawal.

(f) Forfeitures

As of December 31, 2023, and 2022, there were no non-vested forfeited accounts. In 2023 and 2022, employer contributions were reduced by \$66,358 and \$198,139, respectively, from forfeited non-vested accounts.

(g) Notes Receivable from Participants and Plan Loans

Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their employee funded account balance (Notes Receivable from Participants).

Loans taken through Fidelity reduce the participant's account balance and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator. The loans are secured by the balance in the participant's account. Principal and interest are paid ratably through payroll deductions.

Starting October 1, 2020, TIAA and CREF offers loans funded directly from a participant's account. The loans are secured by the balance in the participant's account. The loan interest rate is set at 1% above the prime rate. Principal and interest are paid ratably through payroll deductions or directly to TIAA and CREF.

Prior to October 1, 2020, participants could take loans directly from the funds owned by TIAA and CREF (Plan Loans) and proceeds are not removed from a participant's account balance and represent borrowings by the participant from TIAA and CREF and are collateralized by the participant's account balance. Plan loans from TIAA and CREF are not reported as plan assets. Each Fund Sponsor has its own set of rules governing the administration of loans.

The participant's account balance remains intact and payments of principal and interest are paid by the participant directly to TIAA and CREF and not through payroll deductions. The balance of Plan Loans from TIAA and CREF at December 31, 2023 and 2022 was \$6,642 and \$7,369, respectively. Under the borrowing terms, \$7,306 and \$8,106, respectively, of Plan assets serve as collateral to these loans.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

(h) Plan Termination

Although it has not expressed any intent to do so, the FAF 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 become 100% vested in their account balances.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) using the accrual basis of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

(b) Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive contracts, which are reported at contract value (see Note 5). 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. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a distribution is recorded.

As described in Note 1, in addition to borrowings from participant accounts held by Fidelity and TIAA and CREF, prior to October 1, 2020, participants could also borrow directly from TIAA and CREF. In the event of default, such loans are reportable to participants as taxable income and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. There were no loans in default as of December 31, 2023 and 2022.

(d) Payment of Benefits

Benefits are recorded when paid.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

(e) Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

(f) Risks and Uncertainties

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

Approximately 28% and 31% of the Plan's investments are held in accounts with TIAA and CREF at December 31, 2023 and 2022, respectively. Similarly, approximately 72% and 69% of the Plan's investments are held in accounts with Fidelity at December 31, 2023 and 2022, respectively. These investments are considered to be concentrations of credit risk.

(g) Subsequent Events

The Plan Administrator has evaluated subsequent events through July 22, 2024, the date the financial statements were available to be issued.

(3) Information Certified or Provided by Custodians and Recordkeepers

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Investments at fair value, investments at contract value, and notes receivable from participants as of the years ended December 31, 2023 and 2022, totaling \$84,714,191 and \$68,622,789 for Fidelity and \$33,212,383 and \$30,584,995 for TIAA and CREF, respectively, and investment income/(loss) and interest income on notes receivable from participant loans for the years ended December 31, 2023 and 2022, totaling \$14,623,060 and \$(15,296,719) for Fidelity and \$3,017,183 and \$(1,943,326) and for TIAA, respectively, included throughout the Plan's financial statements and supplemental schedule were obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by Fidelity and TIAA and CREF. Accordingly, the Plan Administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to this information appearing throughout the financial statements and supplemental schedule, except for comparing the information certified as complete and accurate by Fidelity and TIAA and CREF with the related information included in the financial statements. Investments held with BNY Mellon of \$534,967 and \$472,890 as of December 31, 2023 and 2022, respectively, and related investment income/(loss) of \$68,559 and \$(51,555) for the years ended December 31, 2023 and 2022, respectively, were not certified.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

(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 and 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 at the measurement date.

Level 2. Inputs to the valuation methodology are other than quoted prices but are observable for the assets or liabilities, either directly or indirectly.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Non-fully benefit-responsive investment contracts: Fixed annuity contracts that are non-fully benefit-responsive are based on the accumulated cash contributions and interest credited to the Plan's contracts, less withdrawals and approximates fair value for these investments at December 31, 2023 and 2022. This determination was based on TIAA's AAA credit rating and the interest rate which resets annually and is comparable to a premium of 169 basis points over a 10-year treasury bond. Non-fully benefit-responsive contracts are classified within Level 3 of the valuation hierarchy.

Pooled separate account: This consists of the Real Estate Account, a pooled separate account in which daily unit values are published on NASDAQ. The fund is not traded on this exchange. The value of the unit holder's investment rises and falls with the return on the underlying assets in the account. Units in the pooled separate account are available for transactions at the closing unit value on any trading day. The Real Estate Account has between 75% and 85% of its assets directly in real estate and real estate investments to achieve favorable long-term returns primarily through rental income and appreciation. Transfers out of the real estate account are limited to one per calendar quarter. The pooled separate account is classified within Level 2 of the valuation hierarchy.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price and are deemed to be actively traded. These accounts are classified within Level 1 of the valuation hierarchy.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Variable annuity accounts: Variable annuity accounts (or CREF funds) are valued at the daily unit value published on NASDAQ. The CREF funds are not traded on this exchange. The value of the unit holder's investment rises and falls with the returns on the underlying assets in the fund. Units in the CREF funds are available for transactions at the closing unit value on any trading day. The CREF funds represent investments in variable annuities invested in equities, global equity, index, fixed income, lifecycle and money market funds. The accounts allow for daily redemptions and contributions. These accounts are classified within Level 2 of the valuation hierarchy.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 90,417,460	\$ -	\$ -	\$ 90,417,460
Variable Annuity Contracts	-	12,163,806	-	12,163,806
Non-Fully Benefit-Responsive				
Investment Contracts	-	-	10,007,868	10,007,868
Pooled Separate Account	-	558,430	-	558,430
	\$ 90,417,460	\$ 12,722,236	\$ 10,007,868	\$ 113,147,564

Assets at Fair Value at December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 72,835,139	\$ -	\$ -	\$ 72,835,139
Variable Annuity Contracts	-	7,995,757	-	7,995,757
Non-Fully Benefit-Responsive				
Investment Contracts	-	-	9,828,714	9,828,714
Pooled Separate Account	-	881,014	-	881,014
	\$ 72,835,139	\$ 8,876,771	\$ 9,828,714	\$ 91,540,624

For the year ended December 31, 2023 and 2022, purchases of the Plan's Level 3 assets were \$216,201 and \$442,114, respectively, and there were no significant transfers in or out of Levels 1, 2 or 3.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2023 and 2022:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
<u>At December 31, 2023</u>				
TIAA Traditional Annuity	\$10,007,868	Discounted cash flow (a) Theoretical Transfer (Exit Price) (b)	Risk-adjusted discount rate applied	3.25% – 6.25%
<u>At December 31, 2022</u>				
TIAA Traditional Annuity	\$9,828,714	Discounted cash flow (a) Theoretical Transfer (Exit Price) (b)	Risk-adjusted discount rate applied	3.00% – 6.50%

- (a) Unobservable inputs include the discount rate applied. An analysis done by TIAA on crediting rates for TIAA Traditional Annuity contracts suggests a blended rate of return that is representative of a risk adjusted market rate for this type product; thus, application of observed rates would yield a discounted cash flow that approximates contract value.
- (b) While transactions involving the purchases/sales of individual TIAA Traditional contracts are not observable in a public marketplace, contract value may provide a good approximation of fair value as supported by theoretical transfer of an asset owned by a pension plan based on current transactions involving the TIAA Traditional Annuity, including contributions, rollovers and distributable events.

(5) Investment Contracts with TIAA

The TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest which is generally at 3% and the potential for additional interest, if declared by TIAA. Additional interest, when declared, remains in effect for the “declaration year,” which begins each March 1. Additional interest is not guaranteed for future years. When the contract value accumulation (plan asset) of TIAA Traditional is converted to an annuity (plan withdrawal), the present value of the stream of payments is equal to the accumulation. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The TIAA Traditional Annuity includes a fully benefit-responsive fixed rate annuity contract that is fully and unconditionally guaranteed and backed by the claims-paying ability by TIAA. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measurement for fully benefit-responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

FINANCIAL ACCOUNTING FOUNDATION
EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Notes to Financial Statements
December 31, 2023 and 2022

There are no reserves against contract value for credit risk of TIAA and CREF or otherwise. The crediting interest rate is based on a formula, which is generally at 3%. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with TIAA and CREF. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

(6) Income Tax Status

The Plan terms have been drafted in reliance on the sample language provided by the Internal Revenue Service in the Listing of Required Modifications draft issued April 4, 2009. The Plan is required to operate in conformity with the Code to maintain the exclusion from tax for Plan participants. The Plan Administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. The Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements.

(7) Related Party/Party-In-Interest Transactions

Investment advisory and management fees are paid directly from Plan assets. These fees are paid to TIAA and CREF, Fidelity and BNY Mellon, the custodians of the Plan's assets, and the payments are party-in-interest transactions as the custodians are parties-in-interest pursuant to Section 3(14) of ERISA. All other administrative expenses related to the Plan are paid by the FAF.

All Plan assets are invested in funds and contracts sponsored by the issuer and/or custodians, TIAA and CREF, Fidelity and BNY Mellon. Transactions involving these investments are considered to be party-in-interest transactions for which statutory exemption exists under the United States Department of Labor's rules and regulations.

Supplementary Information

Financial Accounting Foundation
Employees' Tax Sheltered Annuity Plan
Schedule H, Line 4(i) - Schedule Of Assets (Held At End Of Year)
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par Or Maturity Value	Cost**	Current Value
*	Teachers Insurance and Annuity Association	TIAA Traditional -Non-Fully Benefit Responsive	\$	10,007,868
*	Teachers Insurance and Annuity Association	TIAA Traditional -Fully Benefit Responsive		5,190,695
*	Teachers Insurance and Annuity Association	Real Estate Account (pooled separate account)		558,430
*	College Retirement Equities Fund	Stock Accumulation Account		5,324,087
*	College Retirement Equities Fund	Growth Account		881,437
*	College Retirement Equities Fund	Global Equities Account		1,264,774
*	College Retirement Equities Fund	Equity Index Account		480,066
*	College Retirement Equities Fund	Money Market Account		2,959,034
*	College Retirement Equities Fund	Core Bond R1		785,645
*	College Retirement Equities Fund	Social Choice Account		414,719
*	College Retirement Equities Fund	Inflation Linked Bond Account		54,044
*	College Retirement Equities Fund	Lifecycle 2010		9,563
*	College Retirement Equities Fund	Lifecycle 2015		10,141
*	College Retirement Equities Fund	Lifecycle 2020		342,731
*	College Retirement Equities Fund	Lifecycle 2025		825,011
*	College Retirement Equities Fund	Lifecycle 2030		486,127
*	College Retirement Equities Fund	Lifecycle 2035		1,083,396
*	College Retirement Equities Fund	Lifecycle 2040		464,694
*	College Retirement Equities Fund	Lifecycle 2045		815,579
*	College Retirement Equities Fund	Lifecycle 2050		209,041
*	College Retirement Equities Fund	Lifecycle 2055		4,806
*	College Retirement Equities Fund	Lifecycle 2060		52,061
*	College Retirement Equities Fund	Lifecycle 2065		14,809
*	College Retirement Equities Fund	Lifecycle Rtmt Inc		966,980
				<u>\$ 33,205,738</u>
*	Notes receivable from participants		\$	<u>6,642</u>

The above information has been certified by Teachers Insurance and Annuity Association – College Retirement Equities Fund (TIAA and CREF), the custodian, as complete and accurate.

Financial Accounting Foundation
Employees' Tax Sheltered Annuity Plan
Schedule H, Line 4(i) - Schedule Of Assets (Held At End Of Year), continued
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par Or Maturity Value	Cost**	Current Value
*	Fidelity Investments	Fidelity Puritan	\$	5,133,246
*	Fidelity Investments	Fidelity Contrafund		16,914,701
*	Fidelity Investments	Fidelity Freedom Income		149,897
*	Fidelity Investments	Fidelity Freedom 2005		64,511
*	Fidelity Investments	Fidelity Freedom 2010		103,972
*	Fidelity Investments	Fidelity Freedom 2015		296,599
*	Fidelity Investments	Fidelity Freedom 2020		2,076,255
*	Fidelity Investments	Fidelity Freedom 2025		1,877,238
*	Fidelity Investments	Fidelity Freedom 2030		7,083,043
*	Fidelity Investments	Fidelity Freedom 2035		2,551,409
*	Fidelity Investments	Fidelity Freedom 2040		4,571,760
*	Fidelity Investments	Fidelity Freedom 2045		2,715,823
*	Fidelity Investments	Fidelity Freedom 2050		1,451,096
*	Fidelity Investments	Fidelity Freedom 2055		384,375
*	Fidelity Investments	Fidelity Freedom 2060		148,811
*	Fidelity Investments	Fidelity Freedom 2065		192,253
*	Fidelity Investments	Fidelity Retirement Govt Money Market		4,775,915
*	Fidelity Investments	Fidelity 500 Index		16,226,988
*	Fidelity Investments	Fidelity Mid Cap Index		217,382
*	Fidelity Investments	Fidelity Extended Market		89,812
	Dodge & Cox	International Stock		1,573,818
	Cohen & Steers	C&S Institutional Realty Shares		188,807
	Principal	Principal Small Cap		1,433,645
	BlackRock	Blackrock High Yield Bond		946,843
	MFS Investment Management	MFS Value R6		2,411,357
	MFS Investment Management	MFS Mid Cap Growth R6		2,567,499
	Victory	Victory Sycamore Established Value Fund Class 1		2,472,757
	Vanguard	Vanguard Inflation Protection Securities		975,549
	Vanguard	Vanguard Total Bond Market		3,066,762
	Vanguard	Vanguard Total International Stock		1,935,432
			\$	84,597,555
*	Notes receivable from participants		\$	116,639

The above information has been certified by Fidelity Management Trust Company, the custodian, as complete and accurate.

*	BNY Mellon	BNYM Balanced Opportunity-CL-Z	\$	107,167
*	BNY Mellon	BNYM International Equity-CL-A		5,962
*	BNY Mellon	BNYM S&P 500 Index		89,611
*	BNY Mellon	Dreyfus General Gov't Securities Money Market		168,854
*	BNY Mellon	BNYM Appreciation		81,655
*	BNY Mellon	BNYM Dynamic Value Fund Class A		55,430
*	BNY Mellon	BNYM Active Midcap Fund-CL-A		26,287
			\$	534,966
		Total	\$	118,461,540

* Denotes a party-in-interest.

** Cost not required for participant-directed investments.

Plan Name	FINANCIAL ACCOUNTING FOUNDATION EMPLOYEES' TAX SHELTERED ANNUITY PLAN
Plan Sponsor EIN	23-7211935
ERISA Plan #	#003
Plan Year Ending	12/31/2023

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

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