

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) _____ ☐ 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 TEXAS BIOMEDICAL RESEARCH INSTITUTE RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1964
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) TEXAS BIOMEDICAL RESEARCH INSTITUTE 8715 W MILITARY DR. SAN ANTONIO, TX 78227-5392
2b	Employer Identification Number (EIN) 74-1109630
2c	Plan Sponsor's telephone number 210-258-9400
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.	10/14/2024	REBECCA MADERE
	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 1074
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) 403 6a(2) 442 6b 174 6c 518 6d 1134 6e 1 6f 1135 6g(1) 1327 6g(2) 1135 6h 42
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:

2E 2F 2G 2L 2M 2T

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 TEXAS BIOMEDICAL RESEARCH INSTITUTE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS BIOMEDICAL RESEARCH INSTITUTE	D Employer Identification Number (EIN) 74-1109630	

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	103509	732	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	29508145
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	39314382

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**

29992322

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

265530

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

1359491

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

7c(4)

2180026

(5) Other (specify below)

7c(5)

67222

▶ MISC

(6) Total additions.....

7c(6)

3872269

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

33864591

e Deductions:

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

7e(1)

1844416

(2) Administration charge made by carrier

7e(2)

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

7e(3)

2443078

(4) Other (specify below)

7e(4)

68953

▶ MISC

(5) Total deductions.....

7e(5)

4356447

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

29508144

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 TEXAS BIOMEDICAL RESEARCH INSTITUTE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS BIOMEDICAL RESEARCH INSTITUTE	D Employer Identification Number (EIN) 74-1109630

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).....

X

Yes

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

TIAA - TEACHERS INSURANCE AND ANNUITY

730 THIRD AVE
NEW YORK, NY 10017-3206

(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 17 27 28 38 52 54 64 66	RECORDKEEPING	130093	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PENSIONMARK FINANCIAL GROUP

24 E COTA ST STE 200
SANTA BARBARA, CA 93101-1665

(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?
99	NONE	47846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANCE BENEFIT GROUP OF HOUSTON

7425 HOLLISTER ST
HOUSTON, TX 77040-5325

(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?
14 64	NONE	12410	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
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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
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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
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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
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
		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 TEXAS BIOMEDICAL RESEARCH INSTITUTE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS BIOMEDICAL RESEARCH INSTITUTE	D Employer Identification Number (EIN) 74-1109630	

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)	102933	123328
(2) Participant contributions	1b(2)	78259	86364
(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)	288117	435648
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	5778902	4460933
(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)	59354289	73069958
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	29992322	29508145
(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	95594822	107684376
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	95594822	107684376

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)	2405971	
(B) Participants	2a(1)(B)	1826679	
(C) Others (including rollovers)	2a(1)(C)	332188	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		4564838
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)	22865	
(F) Other	2b(1)(F)	1359491	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1382356
(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)	1150860	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1150860
(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)		-744067
(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)		11118365
c Other income	2c		63386
d Total income. Add all income amounts in column (b) and enter total	2d		17535738

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5240469	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5240469
f Corrective distributions (see instructions)	2f		13275
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)	188024	
(3) Recordkeeping fees.....	2i(3)	4416	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)		192440
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5446184

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12089554
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.)	☒	☐	168
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?	☒	☐	500000
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.
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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 TEXAS BIOMEDICAL RESEARCH INSTITUTE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS BIOMEDICAL RESEARCH INSTITUTE	D Employer Identification Number (EIN) 74-1109630	

Part I	Distributions
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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): 13-1624203 51-6559589		
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.)
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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
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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
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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

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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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) 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
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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 <u>03 / 31 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500387A</u> .	

Texas Biomedical Research Institute Retirement Plan
Employer Identification Number 74-1109630, Plan Number 001

Texas Biomedical Research Institute Retirement Plan

Financial Report
December 31, 2023

Contents

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Independent Auditor's Report

403(b) Plan Administration Committee
Texas Biomedical Research Institute Retirement Plan

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

We have performed an audit of the financial statements of Texas Biomedical Research Institute Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, 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 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 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 audit.

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4a—schedule of delinquent participant contributions for the year ended December 31, 2023, and Schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules.

RSM US LLP

San Antonio, Texas
October 10, 2024

Texas Biomedical Research Institute Retirement Plan

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

	2023	2022
Assets:		
Investments:		
Investments at fair value	\$ 100,858,223	\$ 88,286,448
Investments at contract value	6,180,813	6,839,065
Total investments	107,039,036	95,125,513
Receivables:		
Participant contributions	86,364	78,259
Employer contributions	123,328	102,933
Notes receivable from participants	435,648	288,117
Total receivables	645,340	469,309
Net assets available for benefits	\$ 107,684,376	\$ 95,594,822

See notes to financial statements.

Texas Biomedical Research Institute Retirement Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023

Changes to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 10,437,684
Interest and dividends	2,510,351
Total investment income	<u>12,948,035</u>
Interest income on notes receivable from participants	<u>22,865</u>
Contributions:	
Employee	1,826,679
Employer	2,405,971
Rollovers and other income	332,188
Total contributions	<u>4,564,838</u>
Total additions	<u>17,535,738</u>
Deductions from net assets attributed to:	
Benefits paid to participants	5,253,744
Administrative expense	192,440
Total deductions	<u>5,446,184</u>
Net increase in net assets available for benefits	12,089,554
Net assets available for benefits at beginning of year	<u>95,594,822</u>
Net assets available for benefits at end of year	<u><u>\$ 107,684,376</u></u>

See notes to financial statements.

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of Texas Biomedical Research Institute Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan adoption agreement for a more complete description of the Plan's provisions.

General: The Plan is a 403(b) defined contribution retirement plan that is intended to be used by tax-exempt organizations described in Internal Revenue Code (IRC) section 501(c)(3). The Plan covers all eligible employees of Texas Biomedical Research Institute (the Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The 403(b) Plan Administration Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The record keeping and investments are administered by the Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (TIAA-CREF), which has been rebranded as TIAA. Effective January 1, 2015, TIAA, FSB (Trust Company) assumed the role of custodian for the non-annuity assets, including mutual funds, traded and held in retirement plans, which are being record kept and administered by TIAA. Effective July 14, 2023, the role of custodian was transferred from TIAA, FSB to TIAA Trust, N.A.

Contributions: The Plan is available to all active, full-time employees over the age of 18 immediately upon employment. Contributions to the Plan consist of employee payments at any rate subject to annual limits imposed by the Internal Revenue Service (IRS) and may be made in the form of traditional pretax contributions or Roth contributions. Catch-up contributions may be made by participants over age 50. The Plan is carried with TIAA-CREF. Participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollovers). Participants are always 100% vested in their voluntary contributions. Contributions are subject to certain IRS limitations.

The Plan Sponsor makes contributions to the Plan that consist of employer payments at a rate of 7% to 9% of the employee's salary, as defined, based on years of service.

Effective January 1, 2022, eligible employees are automatically enrolled in the Plan with a deferral rate of 3% of eligible compensation, with annual escalation of 1% up to a maximum of 6%.

Investment options: Participants direct the investment of their contributions into various investment options offered by the Plan, which include mutual funds, variable annuity contracts, a pooled separate account and guaranteed (fixed) annuity contracts.

Participant accounts: Each participant's account is credited with the participant's contribution and the Plan Sponsor's contribution and Plan earnings and losses, net of administrative expenses. Allocations of administrative expenses are based on participant earnings and losses, account balances, or specific participant transactions, as defined. 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. Vesting in employer contributions is based on years of continuous service. Contributions have a three-year cliff vesting period as follows:

Completed Years of Service	Vested Percentage
Less than 3 years	0%
3 years	100%

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Payment of benefits: Upon death, disability, retirement or other termination of service, a participant has distribution options he or she may elect to receive, such as lump sum, partial payments, installment payments or annuity contracts. The participant's individual agreements governing the investment options he or she selected may further restrict the distribution options. Hardship withdrawals are also available subject to certain limitations.

Forfeited accounts: If a participant terminates employment before they become fully vested in their Plan benefits, they will be entitled to receive a distribution of their vested benefits under the Plan. Their nonvested benefits will be forfeited in accordance with the terms of the Plan. Participants' forfeitures are used to reduce future employer contributions. During 2023, employer contributions were partially funded using forfeited nonvested accounts in the amount of \$137,303. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$11,714 and \$3,002, respectively.

Plan loans: Participants may borrow directly from TIAA-CREF a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested deferred account balance. The loans are secured by the portion of the participant's deferred account balances in the TIAA Traditional Annuity to cover 110% of the outstanding loan in case of default. Loans bear interest at variable market rates ranging from 4.00% to 6.15% with maturity dates through 2030. Principal and interest are paid directly to TIAA-CREF by the participant. At December 31, 2023, the total amount of participant balances used to collateralize the outstanding loans totaled \$67,574 (\$83,999 at December 31, 2022). Loans are not included in the financial statements because they are maintained outside the scope of the Plan.

Notes receivable from participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest loan balance in the previous 12-month period or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest, as determined by the Plan Administrator. Principal and interest are paid through payroll deductions. As of December 31, 2023, interest rates are ranging from 4.25% to 9.50% maturing through 2031.

Note 2. Summary of Significant Accounting Policies

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

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

Investment valuation and income recognition: Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for disclosure of the fair value measurements. Contract value is the relevant measurement for the 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.

Investments in insurance company pooled separate accounts are reported at the value reported to the Plan by the insurance company, which approximates fair value.

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The fair value of the guaranteed (fixed) annuity contracts equals the accumulated cash contributions and interest credited, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest 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.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus 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 loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance 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, 2023 and 2022.

Notes receivable from participants have been classified as an investment asset for Form 5500 reporting purposes and, accordingly, have been included as an investment in the supplemental schedule, Schedule H, line 4i—schedule of assets (held at end of year).

Payment of benefits: Benefit payments are recorded as a reduction of net assets available for benefits upon distribution.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable from participants and certain record-keeping fees. Investment-related expenses are included as an offset to net appreciation in fair value of investments.

Transfers between accounts: Participants are permitted to transfer funds between their CREF pooled separate account, variable annuity contracts and mutual funds and into the TIAA annuity account at any time. However, transfers out of the TIAA annuity account into any CREF account held by an active participant can only be made through a Transfer Payout Annuity, which provides for the transfer of funds in substantially equal installments over a period of 10 years.

Subsequent events: The Plan has evaluated subsequent events through October 10, 2024, the date the financial statements were available to be issued.

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 3. Information Certified or Provided by the Custodians

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by TIAA and CREF, the custodian of certain investments of the Plan and agent TIAA Trust, N.A. (formerly, TIAA, FSB), the custodian of certain other investments, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from TIAA and CREF that information provided to the Plan Administrator by TIAA and CREF related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	December 31	
	2023	2022
Investments at fair value	\$ 100,858,223	\$ 88,286,448
Investments at contract value	6,180,813	6,839,065
Notes receivable from participants	435,648	288,117

TIAA and CREF also certified to the completeness and accuracy of \$10,437,684 of net appreciation in fair value of investments, \$2,510,351 of interest and dividends related to the aforementioned investments and \$22,865 of interest income on notes receivable from participants for the year ended December 31, 2023.

Note 4. Fair Value Measurements

The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) topic, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the ASC topic, Fair Value Measurements and Disclosures, 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 for the asset or liability that are observable
- 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, Level 2 inputs must be observable for substantially the full term of the asset or liability.

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

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 lowest level of any input that is significant to the fair value measurement. Valuation techniques that are used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual funds: Mutual funds are 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 (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Variable annuity contracts: Variable annuity contracts are valued based on NAV using readily determinable fair value of underlying securities held by the contract at year-end, which are generally valued using market quotations or prices obtained from independent pricing services.

Pooled separate account: The pooled separate account is valued at the daily accumulated unit value of the underlying real estate investments. The daily unit values are published on NASDAQ. The value of the unit holder's investment rises and falls with the return on the underlying assets in the account.

Guaranteed (fixed) annuity contracts: Non-fully benefit-responsive investment contracts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

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

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

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 38,216,509	\$ -	\$ -	\$ 38,216,509
Variable annuities	34,853,449	-	-	34,853,449
Pooled separate accounts	-	4,460,933	-	4,460,933
Guaranteed (fixed) annuity contracts	-	-	23,327,332	23,327,332
	<u>\$ 73,069,958</u>	<u>\$ 4,460,933</u>	<u>\$ 23,327,332</u>	<u>\$ 100,858,223</u>

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,318,040	\$ -	\$ -	\$ 30,318,040
Variable annuities	29,036,248	-	-	\$ 29,036,248
Pooled separate accounts	-	5,778,902	-	\$ 5,778,902
Guaranteed (fixed) annuity contracts	-	-	23,153,258	\$ 23,153,258
	<u>\$ 59,354,288</u>	<u>\$ 5,778,902</u>	<u>\$ 23,153,258</u>	<u>\$ 88,286,448</u>

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of transfer relative to the total net assets available for benefits.

The Plan's Level 3 assets had purchases of \$49,577, sales of \$1,377,727, transfers in of \$1,980,994 and transfers out of \$1,597,904, and net investment gain of \$1,119,134 for the year ended December 31, 2023.

The following tables represent 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 those inputs:

2023				
Instrument	Fair Value	Principal Valuation Technique	Unobservable Input	Range of Significant Input Values
TIAA Traditional Nonbenefit Responsive Annuity	<u>\$ 23,327,332</u>	Discounted cash flows	Risk-adjusted discount rate applied	Retirement annuities 1.00%-3.00%
2022				
Instrument	Fair Value	Principal Valuation Technique	Unobservable Input	Range of Significant Input Values
TIAA Traditional Nonbenefit Responsive Annuity	<u>\$ 23,153,258</u>	Discounted cash flows	Risk-adjusted discount rate applied	Retirement annuities 1.00%-3.00%

Note 5. Guaranteed (Fixed) Annuity Contracts

The Plan offers an investment option in guaranteed (fixed) annuity contracts that are fully and unconditionally guaranteed by TIAA, a New York domiciled nonprofit legal reserve life insurance company, one of which is fully benefit-responsive, while the other is not. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest and the potential for additional interest if declared by TIAA. Investments in the TIAA Traditional Annuity are secured by the general assets of TIAA and backed by the claims-paying ability of TIAA.

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 5. Guaranteed (Fixed) Annuity Contracts (Continued)

As described in Note 2, because TIAA Traditional Benefit Responsive Annuity is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed (fixed) annuity contracts. Contract value, as reported to the Plan by TIAA-CREF, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Fair value is the relevant measure for non-benefit-responsive investment contracts, and contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount that would be received by the participants if they were to initiate permitted transactions under the Plan. Non-benefit-responsive investment contracts are reported at fair value and fully benefit-responsive investment contracts are reported at contract value. Contract value, as reported to the Plan by TIAA-CREF, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

As an insurance company, TIAA is required to maintain contingency reserves to ensure it will be able to fulfill its contractual obligations to policy holders. The crediting interest rate is supported by the investment performance of a large, diversified portfolio, is correlated with the highest quality debt security yields and is adjusted for contract liquidity. The crediting rate is determined, in part, by the net investment earnings rate of TIAA's assets less a charge for administrative expenses and an amount set aside for contingency reserves. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 3%.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan held \$6,180,813 and \$6,839,065 of investment contracts at contract value at December 31, 2023 and 2022, respectively, and \$23,327,332 and \$23,153,258 of investment contracts at fair value at December 31, 2023 and 2022, respectively.

TIAA issues various types of contracts as funding vehicles for retirement plans. Certain contract types contain liquidity restrictions on the redemption of TIAA Traditional Annuity accumulations, which could impact the value realized upon exiting the contract.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (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, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed (fixed) annuity contracts do not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 6. Related-Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by TIAA-CREF. TIAA-CREF is the record keeper and custodian of certain investments of the Plan; therefore, these investments qualify as party-in-interest transactions.

Texas Biomedical Research Institute Retirement Plan

Notes to Financial Statements

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Plan 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 become 100% vested in their employer contributions.

Note 8. Tax Status

The Plan has adopted a preapproved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated March 31, 2017, stating that the form of the preapproved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since adopting the preapproved plan document. However, the Plan Administrator believes the Plan is designed, and is being operated, in conformity with the applicable requirements of the IRC and therefore, believes that the Plan is qualified.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9. Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks, such as interest rate, market and credit 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.

Note 10. Nonexempt Transactions

During 2023 and 2022, the Plan Sponsor inadvertently failed to deposit \$26 and \$142, respectively, of participant deferrals within the required time frame as stated by DOL regulations. The Plan Sponsor reimbursed the Plan for lost interest during 2023.

Supplementary Information

Texas Biomedical Research Institute Retirement Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023**

Employer Identification Number: 74-1109630

Plan Number: 001

Participant Contributions Transferred Late to Plan		Totals That Constitute Prohibited Nonexempt Transactions			
Check Here if Late Participant Loan Repayments are Included ☐		Contributions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
	2022	\$ -	\$ 142	\$ -	\$ -
	2023	\$ -	\$ 26	\$ -	\$ -

Texas Biomedical Research Institute Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2023

Employer Identification Number: 74-1109630

Plan Number: 001

Identity of Issue, Borrower or Similar Party	Current Value
Mutual funds:	
TIAA-CREF Lfcyle Idx 2010-Inst*	\$ 168,276
TIAA-CREF Lfcyle Idx 2015-Inst*	542,891
TIAA-CREF Lfcyle Idx 2020-Inst*	1,047,147
TIAA-CREF Lfcyle Idx 2025-Inst*	1,784,172
TIAA-CREF Lfcyle Idx 2030-Inst*	4,200,617
TIAA-CREF Lfcyle Idx 2035-Inst*	2,772,735
TIAA-CREF Lfcyle Idx 2040-Inst*	3,705,881
TIAA-CREF Lfcyle Idx 2045-Inst*	1,682,918
TIAA-CREF Lfcyle Idx 2050-Inst*	2,058,452
TIAA-CREF Lfcyle Idx 2055-Inst*	1,019,082
TIAA-CREF Lfcyle Idx Rtln-Inst*	20,911
TIAA-CREF Money Market-Inst*	401,136
TIAA-CREF Real Est Secs-Inst*	627,958
TIAA-CREF Social Ch Eq-Inst*	1,057,592
Vanguard Small-Cap Idx Adm	1,761,795
Vanguard Mid-Cap Idx Adm	393,071
T. Rowe Price Blue Chip Gr I	2,380,092
Pioneer Strategic Income Cl K	678,954
Vanguard 500 Idx Adm	2,850,172
American Cent MdCpVa Fd Cla R6	1,193,803
Carillon Eagle Mid Cap Grw R6	467,772
MFS Intl Diversification Cl R6	3,858,211
MFS Value Fund Class R6	1,095,862
PGIM Total Return Bond R6	1,609,772
TIAA-CREF Lfcyle Idx 2060-Inst*	648,729
TIAA-CREF Lfcyle Idx 2065-Inst*	188,508
Total mutual funds	38,216,509
Variable annuity contracts:	
CREF Stock R2*	21,376,471
CREF Money Market R2*	451,306
CREF Social Choice R2*	1,434,043
CREF Global Equities R2*	3,505,586
CREF Growth R2*	3,925,158
CREF Equity Index R2*	2,214,867
CREF Inflation-Linked Bond R2*	825,008
CREF Core Bond R2*	1,121,010
Total variable annuity contracts	34,853,449
Pooled separate account:	
TIAA Real Estate Account*	4,460,933

(Continued)

Texas Biomedical Research Institute Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2023

Employer Identification Number: 74-1109630

Plan Number: 001

Identity of Issue, Borrower or Similar Party	Current Value
Guaranteed (fixed) annuity contracts—TIAA Traditional Nonbenefit Responsive Annuity*	\$ 23,327,332
Guaranteed (fixed) annuity contracts—TIAA Traditional Benefit Responsive Annuity*	5,666,483
TIAA Stable Value Fund*	514,330
Participant loans* (with interest rates of 4.25% to 9.50% and maturing through September 2031)	435,648
	<u>\$ 107,474,684</u>

*Represents a party in interest.

The above information was certified by Teachers Insurance and Annuity Association of America and College Retirement Equities Fund, the custodian of certain investments of the Plan, and agent for TIAA Trust, N.A., the custodian of certain other investments, as complete and accurate.

Texas Biomedical Research Institute Retirement Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023**

Employer Identification Number: 74-1109630

Plan Number: 001

Participant Contributions Transferred Late to Plan		Totals That Constitute Prohibited Nonexempt Transactions			
Check Here if Late Participant Loan Repayments are Included ☐		Contributions		Contributions	Total Fully Corrected
		Contributions Not Corrected	Corrected Outside of VFCP	Pending Correction in VFCP	Under VFCP and PTE 2002-51
	2022	\$ -	\$ 142	\$ -	\$ -
	2023	\$ -	\$ 26	\$ -	\$ -

Texas Biomedical Research Institute Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2023

Employer Identification Number: 74-1109630

Plan Number: 001

Identity of Issue, Borrower or Similar Party	Current Value
Mutual funds:	
TIAA-CREF Lfcyle Idx 2010-Inst*	\$ 168,276
TIAA-CREF Lfcyle Idx 2015-Inst*	542,891
TIAA-CREF Lfcyle Idx 2020-Inst*	1,047,147
TIAA-CREF Lfcyle Idx 2025-Inst*	1,784,172
TIAA-CREF Lfcyle Idx 2030-Inst*	4,200,617
TIAA-CREF Lfcyle Idx 2035-Inst*	2,772,735
TIAA-CREF Lfcyle Idx 2040-Inst*	3,705,881
TIAA-CREF Lfcyle Idx 2045-Inst*	1,682,918
TIAA-CREF Lfcyle Idx 2050-Inst*	2,058,452
TIAA-CREF Lfcyle Idx 2055-Inst*	1,019,082
TIAA-CREF Lfcyle Idx Rtln-Inst*	20,911
TIAA-CREF Money Market-Inst*	401,136
TIAA-CREF Real Est Secs-Inst*	627,958
TIAA-CREF Social Ch Eq-Inst*	1,057,592
Vanguard Small-Cap Idx Adm	1,761,795
Vanguard Mid-Cap Idx Adm	393,071
T. Rowe Price Blue Chip Gr I	2,380,092
Pioneer Strategic Income CI K	678,954
Vanguard 500 Idx Adm	2,850,172
American Cent MdCpVa Fd Cla R6	1,193,803
Carillon Eagle Mid Cap Grw R6	467,772
MFS Intl Diversification CI R6	3,858,211
MFS Value Fund Class R6	1,095,862
PGIM Total Return Bond R6	1,609,772
TIAA-CREF Lfcyle Idx 2060-Inst*	648,729
TIAA-CREF Lfcyle Idx 2065-Inst*	188,508
Total mutual funds	38,216,509
Variable annuity contracts:	
CREF Stock R2*	21,376,471
CREF Money Market R2*	451,306
CREF Social Choice R2*	1,434,043
CREF Global Equities R2*	3,505,586
CREF Growth R2*	3,925,158
CREF Equity Index R2*	2,214,867
CREF Inflation-Linked Bond R2*	825,008
CREF Core Bond R2*	1,121,010
Total variable annuity contracts	34,853,449
Pooled separate account:	
TIAA Real Estate Account*	4,460,933

(Continued)

Texas Biomedical Research Institute Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued) December 31, 2023

Employer Identification Number: 74-1109630

Plan Number: 001

Identity of Issue, Borrower or Similar Party	Current Value
Guaranteed (fixed) annuity contracts—TIAA Traditional Nonbenefit Responsive Annuity*	\$ 23,327,332
Guaranteed (fixed) annuity contracts—TIAA Traditional Benefit Responsive Annuity*	5,666,483
TIAA Stable Value Fund*	514,330
Participant loans* (with interest rates of 4.25% to 9.50% and maturing through September 2031)	435,648
	<u>\$ 107,474,684</u>

*Represents a party in interest.

The above information was certified by Teachers Insurance and Annuity Association of America and College Retirement Equities Fund, the custodian of certain investments of the Plan, and agent for TIAA Trust, N.A., the custodian of certain other investments, as complete and accurate.