Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

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.)
- [X] 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:
- [X] 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
JEWISH NATIONAL FUND 403(B) ERISA TAX SHELTERED ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1995

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)
JEWISH NATIONAL FUND, INC.

42 EAST 69TH STREET
NEW YORK, NY 10021

2b Employer Identification Number (EIN) 13-1659627

2c Plan Sponsor's telephone number 212-879-9300

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	DEBBIE FREEDMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	DEBBIE FREEDMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address [X] 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**	295
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	205
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	228
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	84
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	316
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	316
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	290
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	310
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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:

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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2023
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
JEWISH NATIONAL FUND 403(B) ERISA TAX SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
JEWISH NATIONAL FUND, INC.

D Employer Identification Number (EIN)
13-1659627

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

THE VANGUARD GROUP, INC.

23-1945930

(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)

SENTINEL PENSION ADVISORS

04-3422848

(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?
27	NONE	47065	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 19 37 52 99	NONE	45541	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

COMMONWEALTH FINANCIAL NETWORK

04-2675571

(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?
27	NONE	33613	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
JEWISH NATIONAL FUND 403(B) ERISA TAX SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
JEWISH NATIONAL FUND, INC.

D Employer Identification Number (EIN)
13-1659627

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	274753	245566
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29817193	37065958
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1374383	1426291

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	31466329	38737815
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	31466329	38737815

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)	1974823	
(B) Participants	2a(1)(B)	1664311	
(C) Others (including rollovers)	2a(1)(C)	30261	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3669395
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)	14442	
(F) Other	2b(1)(F)	34489	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		48931
(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)	1204157	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1204157
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		3830751
c Other income	2c		12777
d Total income. Add all **income** amounts in column (b) and enter total	2d		8766011
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1366423	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	203	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1366626
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)		
(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)	127899	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		127899
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1494525
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7271486
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) [X] 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) [X] 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: HARVEY G GERSTEN, CPA **(2)** EIN: 27-2407951

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
JEWISH NATIONAL FUND 403(B) ERISA TAX SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
JEWISH NATIONAL FUND, INC.

D Employer Identification Number (EIN)
13-1659627

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 23-2186884 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

Part IV ESOPs

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) 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_____.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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B - Statement of Changes in Net Assets Available for Benefits

Notes to Financial Statements

Schedule

1 - Schedule H, Line 4i -Schedule of Assets Held at End of Year

2 - Schedule H, Line 4j -Schedule of Reportable Transactions

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Jewish National Fund
403(B) ERISA Tax Sheltered Annuity Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

I have performed audits of the accompanying financial statements of the Jewish National Fund 403(B) ERISA 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and 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 (2023 Financial Statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

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

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

Basis for Opinion on the Financial Statements

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

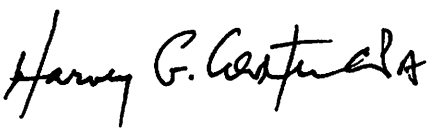
The supplemental schedules of the Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule of Reportable Transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

In forming my opinion on the supplemental schedules, I evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In my opinion:

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



Forest Hills, New York
October 10, 2024

EXHIBIT A

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Investments - fair value	$ 37,065,958	$ 29,817,193
Investments - contract value	1,426,291	1,374,383
Total Investments	38,492,249	31,191,576
Receivables:		
Employee contributions	-	-
Employer contributions	-	-
Notes receivable from participants	245,566	274,753
Total Receivables	245,566	274,753
TOTAL ASSETS	$ 38,737,815	$ 31,466,329
NET ASSETS AVAILABLE FOR BENEFITS (Exhibit B)	$ 38,737,815	$ 31,466,329

The accompanying notes are an integral part of these statements.

EXHIBIT B

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:	
Investment gain:	
Net appreciation in fair value of investments	$ 3,830,751
Interest and dividends	1,238,646
Total Investment Gain	5,069,397
Participant contributions (incuding rollovers of $30,261)	1,694,572
Employer contributions (less forfeitures of $63,044)	1,974,823
Interest income on notes receivable from participants	14,442
Other income - deposits of uncashed checks	12,475
Other income - miscellaneous	302
Total Additions	8,766,011
Deductions from net assets attributed to:	
Benefits paid to participants	1,366,423
Administrative expenses	127,899
Reissue of uncashed checks	203
Total Deductions	1,494,525
Net increase in Net Assets Available for Benefits	7,271,486
Net assets available for benefits	
Beginning of year	31,466,329
End of year	$ 38,737,815

The accompanying notes are an integral part of these statements.

NOTE 1 - DESCRIPTION OF PLAN

The following is an abbreviated description of the Jewish National Fund 403(B) ERISA Tax Sheltered Annuity Plan (the "Plan"). Participants should refer to the Plan document for more complete information.

A. *General* - The Plan is a participant-directed defined contribution plan sponsored by Jewish National Fund (the "Organization"). Effective January 1, 2018, all employees are eligible to make voluntary compensation deferrals immediately upon hire. Employees classified as professional employees may begin to participate in the employer contributions portion of the Plan (described below) upon attaining the age of 18 and completion of one year of service with the Organization. Employees classified as clerical employees may begin to participate in the employer contributions portion of the Plan upon attaining the age of 18 and completion of two years of service with the Organization. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and Sections 401(a) and 401(k) of the Internal Revenue Code.

B. *Contributions* - Participants may contribute an amount equal to 1% to 100% of their compensation on a pre-tax basis. The total contributions to the Plan may not exceed the dollar limit for tax-deferred contributions set by the IRC. The contribution limit was $22,500 for the year ended December 31, 2023. Participants who have attained age 50 before the end of the plan year are eligible to make "catch-up" contributions not to exceed $7,500 for 2023. Additionally, the Plan allows any member who has worked fifteen years or more with the Organization to make an additional special catch-up contribution of $3,000. Participants may also choose to make Roth salary deferral contributions on an after-tax basis. Any amount of the available salary deferral limit for a plan calendar year may be designated as Roth salary deferral contributions.

Employer matching contributions are made on a discretionary basis and are subject to change annually. The Plan was amended in 2018 to allow the maximum contribution permitted under IRC Code section 415(c) for the applicable plan year for the Chief Executive Officer. Other employer matching contribution percentages are as follows:

NOTE 1 – DESCRIPTION OF PLAN (continued)

B. Contributions (continued)

Employee Class	Service Requirement	%
Professional	1 year	10.5%
Clerical	2 years	4.5%

C. ***Participant accounts*** - Each participant's account is credited with the participant's contribution and allocations of Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Participants direct the custodian as to their respective investment asset allocations. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

D. ***Vesting*** - Participants' accrued benefits from voluntary salary reduction contributions, interest and dividends and investment gains and losses are 100% vested at all times. For employer matching contributions, effective January 1, 2018, clerical employees are immediately 100% vested and all other participants vest after three years.

E. ***Forfeitures*** – Participants forfeit any part of their account which is not vested. Forfeitures may first be used to pay Plan expenses. Any forfeitures left after paying Plan expenses are used to offset future employer matching contributions.

F. ***Payment of benefits*** - Participants can begin receiving benefit payments (either in the form of a fixed or variable annuity or a lump sum) equal to the total value of their vested account balance at the earlier of retirement (age 59-1/2), death, or termination of employment. During employment and in the event of hardship, participants may request payment of part or all of their account values.

G. ***Notes receivable from participants*** - Participants may borrow from their fund accounts a minimum of $1,000 to a maximum equal to the lesser of $50,000 or 50% of their vested fund balance. Loan terms range up to a maximum of 60 months, with the exception of loans for the purchase of a participant's principal residence which have a maximum term of 30 years. Principal and interest are paid ratably through payroll deductions. Such loans are fully secured by the participant's vested interest in the Plan at the time of the loan. The loans bear interest at a rate not less than the current rate of interest charged for similar loans at commercial banks. The interest rate charged on loans outstanding at December 31, 2023 was 4.25% - 9.50%. The interest rate charged on loans outstanding at December 31, 2022 was 4.25% - 8.50%. There is no allowance for uncollectible loans at December 31, 2023 and 2022.

NOTE 1 – DESCRIPTION OF PLAN (continued)

H. ***Plan amendment or termination*** - The sponsor expressly reserves the right to amend or terminate the Plan at any time.

I. ***Rollover contributions*** - The Plan accepts rollovers and transfers from other qualified plans, but only for those employees eligible to participate in the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the New York Life Guaranteed Interest Account is recorded at contract value. Contract value represents contributions made under the contract, plus a minimum rate of interest earned, at rates determined by The Vanguard Group Inc., less withdrawals and transfers to other accounts. This account does not have any liquidity restrictions and is benefit-responsive (see Note 5).

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 the fully benefit-responsive investment contract, which is 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. Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shared held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The income or loss of each investment option, including the change in market value of investments, is allocated to participant accounts based on each participant's proportionate interest in the investment option.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits – Benefits are recorded when paid.

Corrective distributions – Corrective distribution amounts are netted against employee contributions received in the statement of changes in net assets available for benefits and accrued in the year applicable.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participant loans that go into default or otherwise violate the provisions of the Plan documents are deemed to be distributed to the participants.

Administrative expenses - Administrative expenses of the Plan are paid by the Organization, except for contract administrator and investment management fees (see Note 6) and those expenses resulting from Plan payments to participants, or loans, which are deducted from the Plan and allocated to the respective participants' account.

Transfers Between Fair Value Hierarchy Levels - Transfers in and out of level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the actual transfer date.

Uncertainty in income taxes - The Plan has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. Periods ending on or after December 31, 2020 remain subject to examination by applicable taxing authorities.

Subsequent events - Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS

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 measurements date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is hierarchy of three levels of inputs that may be used to measure fair value:

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS (continued)

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 process, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of assets or liabilities

Level 3 Unobservable inputs supported by little or no markets activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair market value measurements of assets recognized in the accompanying statements of net assets available for the benefits measure at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2023 and 2022:

2023

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 37,065,958	$ 37,065,958	$ -	$ -
	$ 37,065,958	$ 37,065,958	$ -	$ -

2022

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 29,817,193	$ 29,817,193	$ -	$ -
	$ 29,817,193	$ 29,817,193	$ -	$ -

NOTE 3 – DISCLOSURE ABOUT FAIR VALUE OF PLAN ASSETS (Continued)

The following is description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statement of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2023 and 2022. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with a similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curved, interest rates, volatilities, prepayments, default, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified with in Level 3 of the hierarchy.

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN

As permitted by Section 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan has elected the alternative method of compliance with respect to the required audit of the financial statements. As a result of adopting this method, Vanguard Fiduciary Trust Company, the custodian for all Plan assets, who also maintains the primary records of the Plan, certified to the Plan administrator that the statements of the custodian were complete and accurate and that the reported assets were under their control.

The financial information in the accompanying schedule of assets held at end of year was also certified by the custodian:

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN (continued)

	2023	2022
Investments at fair value		
Pooled funds	$ 37,065,958	$ 29,817,193
Investments at contract value (benefit-responsive)		
Guaranteed interest account	1,426,290	1,374,383
Total investments	$ 38,492,248	$ 31,191,576
Notes receivable from participants	$ 245,566	$ 274,753

For the year ended December 31, 2023, the following information in the statement of changes in net assets available for benefits was also certified by the custodians:

Net appreciation in fair value of investments:	$ 3,830,750
Interest and dividend income	$ 1,238,646
Interest income on notes receivable from participants	$ 14,442

NOTE 5 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan entered into a traditional fully benefit-responsive guaranteed interest account with New York Life totaling $1,426,290 and $1,374,383 as of December 31, 2023 and 2022, respectively. The contributions for this investment are maintained in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average yield earned by the Plan is the yield earned (i.e., interest credited). The guaranteed interest account issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer.

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

Changes in future interest crediting rates will not affect the amount reported on the statement of net assets available for benefits representing the adjustment for the portion of net assets attributable to fully-benefit responsive investment contracts from fair value to contact value as fair value is considered book value less withdrawal charge. The average net crediting rate for the guaranteed interest account during 2023 and 2022 was 4.60% and 2.35%, respectively.

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

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

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (the Code) or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of the contracts
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

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

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Plan investments are managed by The Vanguard Group Inc. During 2023, The Vanguard Group Inc. provided recordkeeping, administrative and consulting services to the Plan. Fees paid by the Plan in 2023 for these contract administrator services were $45,541. Investment management fees, advisory fees and legal fees paid by the Plan were included as a reduction of the investment return on each fund. These transactions qualify as party-in-interest transactions, which are deemed to be "exempt" from prohibited transactions rules as defined by Department of Labor regulations.

NOTE 7 - TAX STATUS

The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - PLAN TERMINATION

Although it has not expressed intent to do so, the Organization has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

NOTE 10 – CONTINGENCIES

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen, which may negatively impact investment income and other Plan transactions. Other financial impacts could occur, though such potential impacts are unknown at this time.

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement Act of 2020 ("SECURE Act"). Many of the provisions of the SECURE Act were effective on January 1, 2020 and required significant changes to Plan administration and record keeping.

In December 2022, the SECURE 2.0 Act of 2022 was passed into law. This Act builds on and expands the SECURE Act to improve retirement-savings opportunities. The SECURE 2.0 Act contains new provisions including automatic 401K enrollment, increase to the RMD age and significant tax benefits for employers. Subsequent to year-end, the Plan document will be amended to include any adopted SECURE 2.0 Act provisions.

As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES ACT") that included numerous employees benefit plan provisions to assist plan sponsors and participants. The Plan Sponsor elected not to adopt any of these changes.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 1

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
**	NY Life Guaranteed Interest Account	Stable Value Fund - Unallocated Insurance Contract			$ 1,426,291
	Pooled Funds		*Shares*		
**	Allspring Special Small-Cap Value Fund	Mutual Fund	1,479		61,078
**	American Funds New World Fund	Mutual Fund	1,744		130,707
**	BlackRock Strategic Income Opportunities Portfolio	Mutual Fund	143,767		1,355,720
**	Fidelity Advance Total Bond Fund	Mutual Fund	23,753		227,553
**	Loomis Sayles Sm Cp Gr Cl N	Mutual Fund	954		25,441
**	MFS MidCap Value Fund	Mutual Fund	1,314		40,453
**	MFS Growth Fund	Mutual Fund	4,469		775,211
**	Principal MidCap Fund	Mutual Fund	446		16,681
**	Principal Real Estate Securities Fund	Mutual Fund	4,793		127,696
**	Hartford International Opportunities Fund	Mutual Fund	7,734		139,453
**	Vanguard 500 Index Fund	Mutual Fund	5,241		2,306,093
**	Vanguard Equity Income Fund	Mutual Fund	3,878		326,780
**	Vanguard Federal Money Market Fund	Mutual Fund	321,346		321,346
**	Vanguard Target Retirement 2020 Fund	Mutual Fund	175,532		4,716,554
**	Vanguardl Target Retirement 2025 Fund	Mutual Fund	371,525		6,828,629
**	Vanguard Target Retirement 2030 Fund	Mutual Fund	108,656		3,854,011
**	Vanguard Target Retirement 2035 Fund	Mutual Fund	172,420		3,813,921
**	Vanguard Target Retirement 2040 Fund	Mutual Fund	92,620		3,639,959
**	Vanguard Target Retirement 2045 Fund	Mutual Fund	40,179		1,071,170
**	Vanguard Target Retirement 2050 Fund	Mutual Fund	32,314		1,436,048
**	Vanguard Target Retirement 2055 Fund	Mutual Fund	30,898		1,532,224
**	Vanguard Target Retirement 2060 Fund	Mutual Fund	11,975		547,151
**	Vanguard Target Retirement 2065 Fund	Mutual Fund	5,665		169,667

-continued-

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
	Pooled Funds (continued)		*Shares*		
**	Vanguard Target Retirement Income Fund	Mutual Fund	124,542		1,620,286
**	Vanguard Mid-Cap Index Fund	Mutual Fund	1,454		418,730
**	Vanguard Small-Cap Index Fund	Mutual Fund	4,929		503,665
**	Vanguard Total Bond Market Index Fund	Mutual Fund	52,609		510,832
**	Vanguard Total International Stock Index Fund	Mutual Fund	17,632		548,899
	Total Pooled Funds				37,065,958
	Notes Receivable from Participants	Interest rate - 4.25% - 8.5% - various maturity dates through 2035			245,566
	Total assets held for investment purposes at end of year - Form 5500, Schedule H				$ 38,737,815

*Not required for participant-directed funds.
**Party-In-Interest to the Plan, as defined by ERISA.

See independent auditor's report.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 2

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Historical Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain (Loss)

There is no reportable information.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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B - Statement of Changes in Net Assets Available for Benefits

Notes to Financial Statements

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2 - Schedule H, Line 4j -Schedule of Reportable Transactions

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Jewish National Fund
403(B) ERISA Tax Sheltered Annuity Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

I have performed audits of the accompanying financial statements of the Jewish National Fund 403(B) ERISA 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and 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 (2023 Financial Statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

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

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

Basis for Opinion on the Financial Statements

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

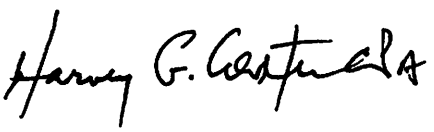
The supplemental schedules of the Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule of Reportable Transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

In forming my opinion on the supplemental schedules, I evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In my opinion:

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



Forest Hills, New York
October 10, 2024

EXHIBIT A

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Investments - fair value	$ 37,065,958	$ 29,817,193
Investments - contract value	1,426,291	1,374,383
Total Investments	38,492,249	31,191,576
Receivables:		
Employee contributions	-	-
Employer contributions	-	-
Notes receivable from participants	245,566	274,753
Total Receivables	245,566	274,753
TOTAL ASSETS	$ 38,737,815	$ 31,466,329
NET ASSETS AVAILABLE FOR BENEFITS (Exhibit B)	$ 38,737,815	$ 31,466,329

The accompanying notes are an integral part of these statements.

EXHIBIT B

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:	
Investment gain:	
Net appreciation in fair value of investments	$ 3,830,751
Interest and dividends	1,238,646
Total Investment Gain	5,069,397
Participant contributions (incuding rollovers of $30,261)	1,694,572
Employer contributions (less forfeitures of $63,044)	1,974,823
Interest income on notes receivable from participants	14,442
Other income - deposits of uncashed checks	12,475
Other income - miscellaneous	302
Total Additions	8,766,011
Deductions from net assets attributed to:	
Benefits paid to participants	1,366,423
Administrative expenses	127,899
Reissue of uncashed checks	203
Total Deductions	1,494,525
Net increase in Net Assets Available for Benefits	7,271,486
Net assets available for benefits	
Beginning of year	31,466,329
End of year	$ 38,737,815

The accompanying notes are an integral part of these statements.

NOTE 1 - DESCRIPTION OF PLAN

The following is an abbreviated description of the Jewish National Fund 403(B) ERISA Tax Sheltered Annuity Plan (the "Plan"). Participants should refer to the Plan document for more complete information.

A. *General* - The Plan is a participant-directed defined contribution plan sponsored by Jewish National Fund (the "Organization"). Effective January 1, 2018, all employees are eligible to make voluntary compensation deferrals immediately upon hire. Employees classified as professional employees may begin to participate in the employer contributions portion of the Plan (described below) upon attaining the age of 18 and completion of one year of service with the Organization. Employees classified as clerical employees may begin to participate in the employer contributions portion of the Plan upon attaining the age of 18 and completion of two years of service with the Organization. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and Sections 401(a) and 401(k) of the Internal Revenue Code.

B. *Contributions* - Participants may contribute an amount equal to 1% to 100% of their compensation on a pre-tax basis. The total contributions to the Plan may not exceed the dollar limit for tax-deferred contributions set by the IRC. The contribution limit was $22,500 for the year ended December 31, 2023. Participants who have attained age 50 before the end of the plan year are eligible to make "catch-up" contributions not to exceed $7,500 for 2023. Additionally, the Plan allows any member who has worked fifteen years or more with the Organization to make an additional special catch-up contribution of $3,000. Participants may also choose to make Roth salary deferral contributions on an after-tax basis. Any amount of the available salary deferral limit for a plan calendar year may be designated as Roth salary deferral contributions.

Employer matching contributions are made on a discretionary basis and are subject to change annually. The Plan was amended in 2018 to allow the maximum contribution permitted under IRC Code section 415(c) for the applicable plan year for the Chief Executive Officer. Other employer matching contribution percentages are as follows:

NOTE 1 – DESCRIPTION OF PLAN (continued)

B. Contributions (continued)

Employee Class	Service Requirement	%
Professional	1 year	10.5%
Clerical	2 years	4.5%

C. ***Participant accounts*** - Each participant's account is credited with the participant's contribution and allocations of Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Participants direct the custodian as to their respective investment asset allocations. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

D. ***Vesting*** - Participants' accrued benefits from voluntary salary reduction contributions, interest and dividends and investment gains and losses are 100% vested at all times. For employer matching contributions, effective January 1, 2018, clerical employees are immediately 100% vested and all other participants vest after three years.

E. ***Forfeitures*** – Participants forfeit any part of their account which is not vested. Forfeitures may first be used to pay Plan expenses. Any forfeitures left after paying Plan expenses are used to offset future employer matching contributions.

F. ***Payment of benefits*** - Participants can begin receiving benefit payments (either in the form of a fixed or variable annuity or a lump sum) equal to the total value of their vested account balance at the earlier of retirement (age 59-1/2), death, or termination of employment. During employment and in the event of hardship, participants may request payment of part or all of their account values.

G. ***Notes receivable from participants*** - Participants may borrow from their fund accounts a minimum of $1,000 to a maximum equal to the lesser of $50,000 or 50% of their vested fund balance. Loan terms range up to a maximum of 60 months, with the exception of loans for the purchase of a participant's principal residence which have a maximum term of 30 years. Principal and interest are paid ratably through payroll deductions. Such loans are fully secured by the participant's vested interest in the Plan at the time of the loan. The loans bear interest at a rate not less than the current rate of interest charged for similar loans at commercial banks. The interest rate charged on loans outstanding at December 31, 2023 was 4.25% - 9.50%. The interest rate charged on loans outstanding at December 31, 2022 was 4.25% - 8.50%. There is no allowance for uncollectible loans at December 31, 2023 and 2022.

NOTE 1 – DESCRIPTION OF PLAN (continued)

H. ***Plan amendment or termination*** - The sponsor expressly reserves the right to amend or terminate the Plan at any time.

I. ***Rollover contributions*** - The Plan accepts rollovers and transfers from other qualified plans, but only for those employees eligible to participate in the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the New York Life Guaranteed Interest Account is recorded at contract value. Contract value represents contributions made under the contract, plus a minimum rate of interest earned, at rates determined by The Vanguard Group Inc., less withdrawals and transfers to other accounts. This account does not have any liquidity restrictions and is benefit-responsive (see Note 5).

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 the fully benefit-responsive investment contract, which is 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. Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shared held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The income or loss of each investment option, including the change in market value of investments, is allocated to participant accounts based on each participant's proportionate interest in the investment option.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits – Benefits are recorded when paid.

Corrective distributions – Corrective distribution amounts are netted against employee contributions received in the statement of changes in net assets available for benefits and accrued in the year applicable.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participant loans that go into default or otherwise violate the provisions of the Plan documents are deemed to be distributed to the participants.

Administrative expenses - Administrative expenses of the Plan are paid by the Organization, except for contract administrator and investment management fees (see Note 6) and those expenses resulting from Plan payments to participants, or loans, which are deducted from the Plan and allocated to the respective participants' account.

Transfers Between Fair Value Hierarchy Levels - Transfers in and out of level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the actual transfer date.

Uncertainty in income taxes - The Plan has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. Periods ending on or after December 31, 2020 remain subject to examination by applicable taxing authorities.

Subsequent events - Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS

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 measurements date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is hierarchy of three levels of inputs that may be used to measure fair value:

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS (continued)

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 process, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of assets or liabilities

Level 3 Unobservable inputs supported by little or no markets activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair market value measurements of assets recognized in the accompanying statements of net assets available for the benefits measure at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2023 and 2022:

2023

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 37,065,958	$ 37,065,958	$ -	$ -
	$ 37,065,958	$ 37,065,958	$ -	$ -

2022

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 29,817,193	$ 29,817,193	$ -	$ -
	$ 29,817,193	$ 29,817,193	$ -	$ -

NOTE 3 – DISCLOSURE ABOUT FAIR VALUE OF PLAN ASSETS (Continued)

The following is description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statement of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2023 and 2022. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with a similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curved, interest rates, volatilities, prepayments, default, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified with in Level 3 of the hierarchy.

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN

As permitted by Section 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan has elected the alternative method of compliance with respect to the required audit of the financial statements. As a result of adopting this method, Vanguard Fiduciary Trust Company, the custodian for all Plan assets, who also maintains the primary records of the Plan, certified to the Plan administrator that the statements of the custodian were complete and accurate and that the reported assets were under their control.

The financial information in the accompanying schedule of assets held at end of year was also certified by the custodian:

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN (continued)

	2023	2022
Investments at fair value		
Pooled funds	$ 37,065,958	$ 29,817,193
Investments at contract value (benefit-responsive)		
Guaranteed interest account	1,426,290	1,374,383
Total investments	$ 38,492,248	$ 31,191,576
Notes receivable from participants	$ 245,566	$ 274,753

For the year ended December 31, 2023, the following information in the statement of changes in net assets available for benefits was also certified by the custodians:

Net appreciation in fair value of investments:	$ 3,830,750
Interest and dividend income	$ 1,238,646
Interest income on notes receivable from participants	$ 14,442

NOTE 5 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan entered into a traditional fully benefit-responsive guaranteed interest account with New York Life totaling $1,426,290 and $1,374,383 as of December 31, 2023 and 2022, respectively. The contributions for this investment are maintained in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average yield earned by the Plan is the yield earned (i.e., interest credited). The guaranteed interest account issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer.

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

Changes in future interest crediting rates will not affect the amount reported on the statement of net assets available for benefits representing the adjustment for the portion of net assets attributable to fully-benefit responsive investment contracts from fair value to contact value as fair value is considered book value less withdrawal charge. The average net crediting rate for the guaranteed interest account during 2023 and 2022 was 4.60% and 2.35%, respectively.

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

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

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (the Code) or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of the contracts
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

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

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Plan investments are managed by The Vanguard Group Inc. During 2023, The Vanguard Group Inc. provided recordkeeping, administrative and consulting services to the Plan. Fees paid by the Plan in 2023 for these contract administrator services were $45,541. Investment management fees, advisory fees and legal fees paid by the Plan were included as a reduction of the investment return on each fund. These transactions qualify as party-in-interest transactions, which are deemed to be "exempt" from prohibited transactions rules as defined by Department of Labor regulations.

NOTE 7 - TAX STATUS

The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - PLAN TERMINATION

Although it has not expressed intent to do so, the Organization has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

NOTE 10 – CONTINGENCIES

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen, which may negatively impact investment income and other Plan transactions. Other financial impacts could occur, though such potential impacts are unknown at this time.

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement Act of 2020 ("SECURE Act"). Many of the provisions of the SECURE Act were effective on January 1, 2020 and required significant changes to Plan administration and record keeping.

In December 2022, the SECURE 2.0 Act of 2022 was passed into law. This Act builds on and expands the SECURE Act to improve retirement-savings opportunities. The SECURE 2.0 Act contains new provisions including automatic 401K enrollment, increase to the RMD age and significant tax benefits for employers. Subsequent to year-end, the Plan document will be amended to include any adopted SECURE 2.0 Act provisions.

As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES ACT") that included numerous employees benefit plan provisions to assist plan sponsors and participants. The Plan Sponsor elected not to adopt any of these changes.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 1

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
**	NY Life Guaranteed Interest Account	Stable Value Fund - Unallocated Insurance Contract			$ 1,426,291
	Pooled Funds		*Shares*		
**	Allspring Special Small-Cap Value Fund	Mutual Fund	1,479		61,078
**	American Funds New World Fund	Mutual Fund	1,744		130,707
**	BlackRock Strategic Income Opportunities Portfolio	Mutual Fund	143,767		1,355,720
**	Fidelity Advance Total Bond Fund	Mutual Fund	23,753		227,553
**	Loomis Sayles Sm Cp Gr Cl N	Mutual Fund	954		25,441
**	MFS MidCap Value Fund	Mutual Fund	1,314		40,453
**	MFS Growth Fund	Mutual Fund	4,469		775,211
**	Principal MidCap Fund	Mutual Fund	446		16,681
**	Principal Real Estate Securities Fund	Mutual Fund	4,793		127,696
**	Hartford International Opportunities Fund	Mutual Fund	7,734		139,453
**	Vanguard 500 Index Fund	Mutual Fund	5,241		2,306,093
**	Vanguard Equity Income Fund	Mutual Fund	3,878		326,780
**	Vanguard Federal Money Market Fund	Mutual Fund	321,346		321,346
**	Vanguard Target Retirement 2020 Fund	Mutual Fund	175,532		4,716,554
**	Vanguardl Target Retirement 2025 Fund	Mutual Fund	371,525		6,828,629
**	Vanguard Target Retirement 2030 Fund	Mutual Fund	108,656		3,854,011
**	Vanguard Target Retirement 2035 Fund	Mutual Fund	172,420		3,813,921
**	Vanguard Target Retirement 2040 Fund	Mutual Fund	92,620		3,639,959
**	Vanguard Target Retirement 2045 Fund	Mutual Fund	40,179		1,071,170
**	Vanguard Target Retirement 2050 Fund	Mutual Fund	32,314		1,436,048
**	Vanguard Target Retirement 2055 Fund	Mutual Fund	30,898		1,532,224
**	Vanguard Target Retirement 2060 Fund	Mutual Fund	11,975		547,151
**	Vanguard Target Retirement 2065 Fund	Mutual Fund	5,665		169,667

-continued-

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
	Pooled Funds (continued)		*Shares*		
**	Vanguard Target Retirement Income Fund	Mutual Fund	124,542		1,620,286
**	Vanguard Mid-Cap Index Fund	Mutual Fund	1,454		418,730
**	Vanguard Small-Cap Index Fund	Mutual Fund	4,929		503,665
**	Vanguard Total Bond Market Index Fund	Mutual Fund	52,609		510,832
**	Vanguard Total International Stock Index Fund	Mutual Fund	17,632		548,899
	Total Pooled Funds				37,065,958
	Notes Receivable from Participants	Interest rate - 4.25% - 8.5% - various maturity dates through 2035			245,566
	Total assets held for investment purposes at end of year - Form 5500, Schedule H				$ 38,737,815

*Not required for participant-directed funds.
**Party-In-Interest to the Plan, as defined by ERISA.

See independent auditor's report.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 2

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Historical Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain (Loss)

There is no reportable information.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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Notes to Financial Statements

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2 - Schedule H, Line 4j -Schedule of Reportable Transactions

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Jewish National Fund
403(B) ERISA Tax Sheltered Annuity Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

I have performed audits of the accompanying financial statements of the Jewish National Fund 403(B) ERISA 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and 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 (2023 Financial Statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

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

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

Basis for Opinion on the Financial Statements

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

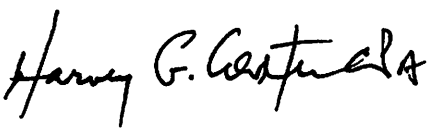
The supplemental schedules of the Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule of Reportable Transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

In forming my opinion on the supplemental schedules, I evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In my opinion:

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



Forest Hills, New York
October 10, 2024

EXHIBIT A

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Investments - fair value	$ 37,065,958	$ 29,817,193
Investments - contract value	1,426,291	1,374,383
Total Investments	38,492,249	31,191,576
Receivables:		
Employee contributions	-	-
Employer contributions	-	-
Notes receivable from participants	245,566	274,753
Total Receivables	245,566	274,753
TOTAL ASSETS	$ 38,737,815	$ 31,466,329
NET ASSETS AVAILABLE FOR BENEFITS (Exhibit B)	$ 38,737,815	$ 31,466,329

The accompanying notes are an integral part of these statements.

EXHIBIT B

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:	
Investment gain:	
Net appreciation in fair value of investments	$ 3,830,751
Interest and dividends	1,238,646
Total Investment Gain	5,069,397
Participant contributions (incuding rollovers of $30,261)	1,694,572
Employer contributions (less forfeitures of $63,044)	1,974,823
Interest income on notes receivable from participants	14,442
Other income - deposits of uncashed checks	12,475
Other income - miscellaneous	302
Total Additions	8,766,011
Deductions from net assets attributed to:	
Benefits paid to participants	1,366,423
Administrative expenses	127,899
Reissue of uncashed checks	203
Total Deductions	1,494,525
Net increase in Net Assets Available for Benefits	7,271,486
Net assets available for benefits	
Beginning of year	31,466,329
End of year	$ 38,737,815

The accompanying notes are an integral part of these statements.

NOTE 1 - DESCRIPTION OF PLAN

The following is an abbreviated description of the Jewish National Fund 403(B) ERISA Tax Sheltered Annuity Plan (the "Plan"). Participants should refer to the Plan document for more complete information.

A. *General* - The Plan is a participant-directed defined contribution plan sponsored by Jewish National Fund (the "Organization"). Effective January 1, 2018, all employees are eligible to make voluntary compensation deferrals immediately upon hire. Employees classified as professional employees may begin to participate in the employer contributions portion of the Plan (described below) upon attaining the age of 18 and completion of one year of service with the Organization. Employees classified as clerical employees may begin to participate in the employer contributions portion of the Plan upon attaining the age of 18 and completion of two years of service with the Organization. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and Sections 401(a) and 401(k) of the Internal Revenue Code.

B. *Contributions* - Participants may contribute an amount equal to 1% to 100% of their compensation on a pre-tax basis. The total contributions to the Plan may not exceed the dollar limit for tax-deferred contributions set by the IRC. The contribution limit was $22,500 for the year ended December 31, 2023. Participants who have attained age 50 before the end of the plan year are eligible to make "catch-up" contributions not to exceed $7,500 for 2023. Additionally, the Plan allows any member who has worked fifteen years or more with the Organization to make an additional special catch-up contribution of $3,000. Participants may also choose to make Roth salary deferral contributions on an after-tax basis. Any amount of the available salary deferral limit for a plan calendar year may be designated as Roth salary deferral contributions.

Employer matching contributions are made on a discretionary basis and are subject to change annually. The Plan was amended in 2018 to allow the maximum contribution permitted under IRC Code section 415(c) for the applicable plan year for the Chief Executive Officer. Other employer matching contribution percentages are as follows:

NOTE 1 – DESCRIPTION OF PLAN (continued)

B. Contributions (continued)

Employee Class	Service Requirement	%
Professional	1 year	10.5%
Clerical	2 years	4.5%

C. ***Participant accounts*** - Each participant's account is credited with the participant's contribution and allocations of Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Participants direct the custodian as to their respective investment asset allocations. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

D. ***Vesting*** - Participants' accrued benefits from voluntary salary reduction contributions, interest and dividends and investment gains and losses are 100% vested at all times. For employer matching contributions, effective January 1, 2018, clerical employees are immediately 100% vested and all other participants vest after three years.

E. ***Forfeitures*** – Participants forfeit any part of their account which is not vested. Forfeitures may first be used to pay Plan expenses. Any forfeitures left after paying Plan expenses are used to offset future employer matching contributions.

F. ***Payment of benefits*** - Participants can begin receiving benefit payments (either in the form of a fixed or variable annuity or a lump sum) equal to the total value of their vested account balance at the earlier of retirement (age 59-1/2), death, or termination of employment. During employment and in the event of hardship, participants may request payment of part or all of their account values.

G. ***Notes receivable from participants*** - Participants may borrow from their fund accounts a minimum of $1,000 to a maximum equal to the lesser of $50,000 or 50% of their vested fund balance. Loan terms range up to a maximum of 60 months, with the exception of loans for the purchase of a participant's principal residence which have a maximum term of 30 years. Principal and interest are paid ratably through payroll deductions. Such loans are fully secured by the participant's vested interest in the Plan at the time of the loan. The loans bear interest at a rate not less than the current rate of interest charged for similar loans at commercial banks. The interest rate charged on loans outstanding at December 31, 2023 was 4.25% - 9.50%. The interest rate charged on loans outstanding at December 31, 2022 was 4.25% - 8.50%. There is no allowance for uncollectible loans at December 31, 2023 and 2022.

NOTE 1 – DESCRIPTION OF PLAN (continued)

H. ***Plan amendment or termination*** - The sponsor expressly reserves the right to amend or terminate the Plan at any time.

I. ***Rollover contributions*** - The Plan accepts rollovers and transfers from other qualified plans, but only for those employees eligible to participate in the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the New York Life Guaranteed Interest Account is recorded at contract value. Contract value represents contributions made under the contract, plus a minimum rate of interest earned, at rates determined by The Vanguard Group Inc., less withdrawals and transfers to other accounts. This account does not have any liquidity restrictions and is benefit-responsive (see Note 5).

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 the fully benefit-responsive investment contract, which is 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. Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shared held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The income or loss of each investment option, including the change in market value of investments, is allocated to participant accounts based on each participant's proportionate interest in the investment option.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits – Benefits are recorded when paid.

Corrective distributions – Corrective distribution amounts are netted against employee contributions received in the statement of changes in net assets available for benefits and accrued in the year applicable.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participant loans that go into default or otherwise violate the provisions of the Plan documents are deemed to be distributed to the participants.

Administrative expenses - Administrative expenses of the Plan are paid by the Organization, except for contract administrator and investment management fees (see Note 6) and those expenses resulting from Plan payments to participants, or loans, which are deducted from the Plan and allocated to the respective participants' account.

Transfers Between Fair Value Hierarchy Levels - Transfers in and out of level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the actual transfer date.

Uncertainty in income taxes - The Plan has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. Periods ending on or after December 31, 2020 remain subject to examination by applicable taxing authorities.

Subsequent events - Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS

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 measurements date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is hierarchy of three levels of inputs that may be used to measure fair value:

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS (continued)

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 process, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of assets or liabilities

Level 3 Unobservable inputs supported by little or no markets activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair market value measurements of assets recognized in the accompanying statements of net assets available for the benefits measure at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2023 and 2022:

2023

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 37,065,958	$ 37,065,958	$ -	$ -
	$ 37,065,958	$ 37,065,958	$ -	$ -

2022

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 29,817,193	$ 29,817,193	$ -	$ -
	$ 29,817,193	$ 29,817,193	$ -	$ -

NOTE 3 – DISCLOSURE ABOUT FAIR VALUE OF PLAN ASSETS (Continued)

The following is description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statement of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2023 and 2022. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with a similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curved, interest rates, volatilities, prepayments, default, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified with in Level 3 of the hierarchy.

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN

As permitted by Section 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan has elected the alternative method of compliance with respect to the required audit of the financial statements. As a result of adopting this method, Vanguard Fiduciary Trust Company, the custodian for all Plan assets, who also maintains the primary records of the Plan, certified to the Plan administrator that the statements of the custodian were complete and accurate and that the reported assets were under their control.

The financial information in the accompanying schedule of assets held at end of year was also certified by the custodian:

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN (continued)

	2023	2022
Investments at fair value		
Pooled funds	$ 37,065,958	$ 29,817,193
Investments at contract value (benefit-responsive)		
Guaranteed interest account	1,426,290	1,374,383
Total investments	$ 38,492,248	$ 31,191,576
Notes receivable from participants	$ 245,566	$ 274,753

For the year ended December 31, 2023, the following information in the statement of changes in net assets available for benefits was also certified by the custodians:

Net appreciation in fair value of investments:	$ 3,830,750
Interest and dividend income	$ 1,238,646
Interest income on notes receivable from participants	$ 14,442

NOTE 5 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan entered into a traditional fully benefit-responsive guaranteed interest account with New York Life totaling $1,426,290 and $1,374,383 as of December 31, 2023 and 2022, respectively. The contributions for this investment are maintained in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average yield earned by the Plan is the yield earned (i.e., interest credited). The guaranteed interest account issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer.

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

Changes in future interest crediting rates will not affect the amount reported on the statement of net assets available for benefits representing the adjustment for the portion of net assets attributable to fully-benefit responsive investment contracts from fair value to contact value as fair value is considered book value less withdrawal charge. The average net crediting rate for the guaranteed interest account during 2023 and 2022 was 4.60% and 2.35%, respectively.

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

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

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (the Code) or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of the contracts
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

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

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Plan investments are managed by The Vanguard Group Inc. During 2023, The Vanguard Group Inc. provided recordkeeping, administrative and consulting services to the Plan. Fees paid by the Plan in 2023 for these contract administrator services were $45,541. Investment management fees, advisory fees and legal fees paid by the Plan were included as a reduction of the investment return on each fund. These transactions qualify as party-in-interest transactions, which are deemed to be "exempt" from prohibited transactions rules as defined by Department of Labor regulations.

NOTE 7 - TAX STATUS

The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - PLAN TERMINATION

Although it has not expressed intent to do so, the Organization has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

NOTE 10 – CONTINGENCIES

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen, which may negatively impact investment income and other Plan transactions. Other financial impacts could occur, though such potential impacts are unknown at this time.

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement Act of 2020 ("SECURE Act"). Many of the provisions of the SECURE Act were effective on January 1, 2020 and required significant changes to Plan administration and record keeping.

In December 2022, the SECURE 2.0 Act of 2022 was passed into law. This Act builds on and expands the SECURE Act to improve retirement-savings opportunities. The SECURE 2.0 Act contains new provisions including automatic 401K enrollment, increase to the RMD age and significant tax benefits for employers. Subsequent to year-end, the Plan document will be amended to include any adopted SECURE 2.0 Act provisions.

As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES ACT") that included numerous employees benefit plan provisions to assist plan sponsors and participants. The Plan Sponsor elected not to adopt any of these changes.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 1

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
**	NY Life Guaranteed Interest Account	Stable Value Fund - Unallocated Insurance Contract			$ 1,426,291
	Pooled Funds		*Shares*		
**	Allspring Special Small-Cap Value Fund	Mutual Fund	1,479		61,078
**	American Funds New World Fund	Mutual Fund	1,744		130,707
**	BlackRock Strategic Income Opportunities Portfolio	Mutual Fund	143,767		1,355,720
**	Fidelity Advance Total Bond Fund	Mutual Fund	23,753		227,553
**	Loomis Sayles Sm Cp Gr Cl N	Mutual Fund	954		25,441
**	MFS MidCap Value Fund	Mutual Fund	1,314		40,453
**	MFS Growth Fund	Mutual Fund	4,469		775,211
**	Principal MidCap Fund	Mutual Fund	446		16,681
**	Principal Real Estate Securities Fund	Mutual Fund	4,793		127,696
**	Hartford International Opportunities Fund	Mutual Fund	7,734		139,453
**	Vanguard 500 Index Fund	Mutual Fund	5,241		2,306,093
**	Vanguard Equity Income Fund	Mutual Fund	3,878		326,780
**	Vanguard Federal Money Market Fund	Mutual Fund	321,346		321,346
**	Vanguard Target Retirement 2020 Fund	Mutual Fund	175,532		4,716,554
**	Vanguardl Target Retirement 2025 Fund	Mutual Fund	371,525		6,828,629
**	Vanguard Target Retirement 2030 Fund	Mutual Fund	108,656		3,854,011
**	Vanguard Target Retirement 2035 Fund	Mutual Fund	172,420		3,813,921
**	Vanguard Target Retirement 2040 Fund	Mutual Fund	92,620		3,639,959
**	Vanguard Target Retirement 2045 Fund	Mutual Fund	40,179		1,071,170
**	Vanguard Target Retirement 2050 Fund	Mutual Fund	32,314		1,436,048
**	Vanguard Target Retirement 2055 Fund	Mutual Fund	30,898		1,532,224
**	Vanguard Target Retirement 2060 Fund	Mutual Fund	11,975		547,151
**	Vanguard Target Retirement 2065 Fund	Mutual Fund	5,665		169,667

-continued-

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
	Pooled Funds (continued)		*Shares*		
**	Vanguard Target Retirement Income Fund	Mutual Fund	124,542		1,620,286
**	Vanguard Mid-Cap Index Fund	Mutual Fund	1,454		418,730
**	Vanguard Small-Cap Index Fund	Mutual Fund	4,929		503,665
**	Vanguard Total Bond Market Index Fund	Mutual Fund	52,609		510,832
**	Vanguard Total International Stock Index Fund	Mutual Fund	17,632		548,899
	Total Pooled Funds				37,065,958
	Notes Receivable from Participants	Interest rate - 4.25% - 8.5% - various maturity dates through 2035			245,566
	Total assets held for investment purposes at end of year - Form 5500, Schedule H				$ 38,737,815

*Not required for participant-directed funds.
**Party-In-Interest to the Plan, as defined by ERISA.

See independent auditor's report.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 2

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Historical Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain (Loss)

There is no reportable information.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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B - Statement of Changes in Net Assets Available for Benefits

Notes to Financial Statements

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2 - Schedule H, Line 4j -Schedule of Reportable Transactions

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Jewish National Fund
403(B) ERISA Tax Sheltered Annuity Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

I have performed audits of the accompanying financial statements of the Jewish National Fund 403(B) ERISA 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and 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 (2023 Financial Statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

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

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

Basis for Opinion on the Financial Statements

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

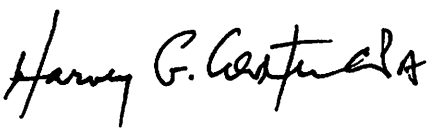
The supplemental schedules of the Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule of Reportable Transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

In forming my opinion on the supplemental schedules, I evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In my opinion:

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



Forest Hills, New York
October 10, 2024

EXHIBIT A

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Investments - fair value	$ 37,065,958	$ 29,817,193
Investments - contract value	1,426,291	1,374,383
Total Investments	38,492,249	31,191,576
Receivables:		
Employee contributions	-	-
Employer contributions	-	-
Notes receivable from participants	245,566	274,753
Total Receivables	245,566	274,753
TOTAL ASSETS	$ 38,737,815	$ 31,466,329
NET ASSETS AVAILABLE FOR BENEFITS (Exhibit B)	$ 38,737,815	$ 31,466,329

The accompanying notes are an integral part of these statements.

EXHIBIT B

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:	
Investment gain:	
Net appreciation in fair value of investments	$ 3,830,751
Interest and dividends	1,238,646
Total Investment Gain	5,069,397
Participant contributions (incuding rollovers of $30,261)	1,694,572
Employer contributions (less forfeitures of $63,044)	1,974,823
Interest income on notes receivable from participants	14,442
Other income - deposits of uncashed checks	12,475
Other income - miscellaneous	302
Total Additions	8,766,011
Deductions from net assets attributed to:	
Benefits paid to participants	1,366,423
Administrative expenses	127,899
Reissue of uncashed checks	203
Total Deductions	1,494,525
Net increase in Net Assets Available for Benefits	7,271,486
Net assets available for benefits	
Beginning of year	31,466,329
End of year	$ 38,737,815

The accompanying notes are an integral part of these statements.

NOTE 1 - DESCRIPTION OF PLAN

The following is an abbreviated description of the Jewish National Fund 403(B) ERISA Tax Sheltered Annuity Plan (the "Plan"). Participants should refer to the Plan document for more complete information.

A. *General* - The Plan is a participant-directed defined contribution plan sponsored by Jewish National Fund (the "Organization"). Effective January 1, 2018, all employees are eligible to make voluntary compensation deferrals immediately upon hire. Employees classified as professional employees may begin to participate in the employer contributions portion of the Plan (described below) upon attaining the age of 18 and completion of one year of service with the Organization. Employees classified as clerical employees may begin to participate in the employer contributions portion of the Plan upon attaining the age of 18 and completion of two years of service with the Organization. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and Sections 401(a) and 401(k) of the Internal Revenue Code.

B. *Contributions* - Participants may contribute an amount equal to 1% to 100% of their compensation on a pre-tax basis. The total contributions to the Plan may not exceed the dollar limit for tax-deferred contributions set by the IRC. The contribution limit was $22,500 for the year ended December 31, 2023. Participants who have attained age 50 before the end of the plan year are eligible to make "catch-up" contributions not to exceed $7,500 for 2023. Additionally, the Plan allows any member who has worked fifteen years or more with the Organization to make an additional special catch-up contribution of $3,000. Participants may also choose to make Roth salary deferral contributions on an after-tax basis. Any amount of the available salary deferral limit for a plan calendar year may be designated as Roth salary deferral contributions.

Employer matching contributions are made on a discretionary basis and are subject to change annually. The Plan was amended in 2018 to allow the maximum contribution permitted under IRC Code section 415(c) for the applicable plan year for the Chief Executive Officer. Other employer matching contribution percentages are as follows:

NOTE 1 – DESCRIPTION OF PLAN (continued)

B. Contributions (continued)

Employee Class	Service Requirement	%
Professional	1 year	10.5%
Clerical	2 years	4.5%

C. ***Participant accounts*** - Each participant's account is credited with the participant's contribution and allocations of Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Participants direct the custodian as to their respective investment asset allocations. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

D. ***Vesting*** - Participants' accrued benefits from voluntary salary reduction contributions, interest and dividends and investment gains and losses are 100% vested at all times. For employer matching contributions, effective January 1, 2018, clerical employees are immediately 100% vested and all other participants vest after three years.

E. ***Forfeitures*** – Participants forfeit any part of their account which is not vested. Forfeitures may first be used to pay Plan expenses. Any forfeitures left after paying Plan expenses are used to offset future employer matching contributions.

F. ***Payment of benefits*** - Participants can begin receiving benefit payments (either in the form of a fixed or variable annuity or a lump sum) equal to the total value of their vested account balance at the earlier of retirement (age 59-1/2), death, or termination of employment. During employment and in the event of hardship, participants may request payment of part or all of their account values.

G. ***Notes receivable from participants*** - Participants may borrow from their fund accounts a minimum of $1,000 to a maximum equal to the lesser of $50,000 or 50% of their vested fund balance. Loan terms range up to a maximum of 60 months, with the exception of loans for the purchase of a participant's principal residence which have a maximum term of 30 years. Principal and interest are paid ratably through payroll deductions. Such loans are fully secured by the participant's vested interest in the Plan at the time of the loan. The loans bear interest at a rate not less than the current rate of interest charged for similar loans at commercial banks. The interest rate charged on loans outstanding at December 31, 2023 was 4.25% - 9.50%. The interest rate charged on loans outstanding at December 31, 2022 was 4.25% - 8.50%. There is no allowance for uncollectible loans at December 31, 2023 and 2022.

NOTE 1 – DESCRIPTION OF PLAN (continued)

H. ***Plan amendment or termination*** - The sponsor expressly reserves the right to amend or terminate the Plan at any time.

I. ***Rollover contributions*** - The Plan accepts rollovers and transfers from other qualified plans, but only for those employees eligible to participate in the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the New York Life Guaranteed Interest Account is recorded at contract value. Contract value represents contributions made under the contract, plus a minimum rate of interest earned, at rates determined by The Vanguard Group Inc., less withdrawals and transfers to other accounts. This account does not have any liquidity restrictions and is benefit-responsive (see Note 5).

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 the fully benefit-responsive investment contract, which is 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. Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shared held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The income or loss of each investment option, including the change in market value of investments, is allocated to participant accounts based on each participant's proportionate interest in the investment option.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits – Benefits are recorded when paid.

Corrective distributions – Corrective distribution amounts are netted against employee contributions received in the statement of changes in net assets available for benefits and accrued in the year applicable.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participant loans that go into default or otherwise violate the provisions of the Plan documents are deemed to be distributed to the participants.

Administrative expenses - Administrative expenses of the Plan are paid by the Organization, except for contract administrator and investment management fees (see Note 6) and those expenses resulting from Plan payments to participants, or loans, which are deducted from the Plan and allocated to the respective participants' account.

Transfers Between Fair Value Hierarchy Levels - Transfers in and out of level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the actual transfer date.

Uncertainty in income taxes - The Plan has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. Periods ending on or after December 31, 2020 remain subject to examination by applicable taxing authorities.

Subsequent events - Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS

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 measurements date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is hierarchy of three levels of inputs that may be used to measure fair value:

NOTE 3 – DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS (continued)

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 process, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of assets or liabilities

Level 3 Unobservable inputs supported by little or no markets activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair market value measurements of assets recognized in the accompanying statements of net assets available for the benefits measure at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2023 and 2022:

2023

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 37,065,958	$ 37,065,958	$ -	$ -
	$ 37,065,958	$ 37,065,958	$ -	$ -

2022

	Fair Value Measurement Listing			
	Fair Value	Quoted in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level2)	Significant Unobservable Inputs (Level3)
Mutual Funds	$ 29,817,193	$ 29,817,193	$ -	$ -
	$ 29,817,193	$ 29,817,193	$ -	$ -

NOTE 3 – DISCLOSURE ABOUT FAIR VALUE OF PLAN ASSETS (Continued)

The following is description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statement of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2023 and 2022. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with a similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curved, interest rates, volatilities, prepayments, default, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified with in Level 3 of the hierarchy.

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN

As permitted by Section 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan has elected the alternative method of compliance with respect to the required audit of the financial statements. As a result of adopting this method, Vanguard Fiduciary Trust Company, the custodian for all Plan assets, who also maintains the primary records of the Plan, certified to the Plan administrator that the statements of the custodian were complete and accurate and that the reported assets were under their control.

The financial information in the accompanying schedule of assets held at end of year was also certified by the custodian:

NOTE 4 – INVESTMENTS AND INFORMATION CERTIFIED BY ASSET CUSTODIAN (continued)

	2023	2022
Investments at fair value		
Pooled funds	$ 37,065,958	$ 29,817,193
Investments at contract value (benefit-responsive)		
Guaranteed interest account	1,426,290	1,374,383
Total investments	$ 38,492,248	$ 31,191,576
Notes receivable from participants	$ 245,566	$ 274,753

For the year ended December 31, 2023, the following information in the statement of changes in net assets available for benefits was also certified by the custodians:

Net appreciation in fair value of investments:	$ 3,830,750
Interest and dividend income	$ 1,238,646
Interest income on notes receivable from participants	$ 14,442

NOTE 5 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan entered into a traditional fully benefit-responsive guaranteed interest account with New York Life totaling $1,426,290 and $1,374,383 as of December 31, 2023 and 2022, respectively. The contributions for this investment are maintained in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The average yield earned by the Plan is the yield earned (i.e., interest credited). The guaranteed interest account issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer.

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

Changes in future interest crediting rates will not affect the amount reported on the statement of net assets available for benefits representing the adjustment for the portion of net assets attributable to fully-benefit responsive investment contracts from fair value to contact value as fair value is considered book value less withdrawal charge. The average net crediting rate for the guaranteed interest account during 2023 and 2022 was 4.60% and 2.35%, respectively.

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

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

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (the Code) or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of the contracts
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow the issuers to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

NOTE 5 – FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

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

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Plan investments are managed by The Vanguard Group Inc. During 2023, The Vanguard Group Inc. provided recordkeeping, administrative and consulting services to the Plan. Fees paid by the Plan in 2023 for these contract administrator services were $45,541. Investment management fees, advisory fees and legal fees paid by the Plan were included as a reduction of the investment return on each fund. These transactions qualify as party-in-interest transactions, which are deemed to be "exempt" from prohibited transactions rules as defined by Department of Labor regulations.

NOTE 7 - TAX STATUS

The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - PLAN TERMINATION

Although it has not expressed intent to do so, the Organization has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

NOTE 10 – CONTINGENCIES

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen, which may negatively impact investment income and other Plan transactions. Other financial impacts could occur, though such potential impacts are unknown at this time.

In January 2020, Congress passed the Setting Every Community Up for Retirement Enhancement Act of 2020 ("SECURE Act"). Many of the provisions of the SECURE Act were effective on January 1, 2020 and required significant changes to Plan administration and record keeping.

In December 2022, the SECURE 2.0 Act of 2022 was passed into law. This Act builds on and expands the SECURE Act to improve retirement-savings opportunities. The SECURE 2.0 Act contains new provisions including automatic 401K enrollment, increase to the RMD age and significant tax benefits for employers. Subsequent to year-end, the Plan document will be amended to include any adopted SECURE 2.0 Act provisions.

As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES ACT") that included numerous employees benefit plan provisions to assist plan sponsors and participants. The Plan Sponsor elected not to adopt any of these changes.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 1

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
**	NY Life Guaranteed Interest Account	Stable Value Fund - Unallocated Insurance Contract			$ 1,426,291
	Pooled Funds		*Shares*		
**	Allspring Special Small-Cap Value Fund	Mutual Fund	1,479		61,078
**	American Funds New World Fund	Mutual Fund	1,744		130,707
**	BlackRock Strategic Income Opportunities Portfolio	Mutual Fund	143,767		1,355,720
**	Fidelity Advance Total Bond Fund	Mutual Fund	23,753		227,553
**	Loomis Sayles Sm Cp Gr Cl N	Mutual Fund	954		25,441
**	MFS MidCap Value Fund	Mutual Fund	1,314		40,453
**	MFS Growth Fund	Mutual Fund	4,469		775,211
**	Principal MidCap Fund	Mutual Fund	446		16,681
**	Principal Real Estate Securities Fund	Mutual Fund	4,793		127,696
**	Hartford International Opportunities Fund	Mutual Fund	7,734		139,453
**	Vanguard 500 Index Fund	Mutual Fund	5,241		2,306,093
**	Vanguard Equity Income Fund	Mutual Fund	3,878		326,780
**	Vanguard Federal Money Market Fund	Mutual Fund	321,346		321,346
**	Vanguard Target Retirement 2020 Fund	Mutual Fund	175,532		4,716,554
**	Vanguardl Target Retirement 2025 Fund	Mutual Fund	371,525		6,828,629
**	Vanguard Target Retirement 2030 Fund	Mutual Fund	108,656		3,854,011
**	Vanguard Target Retirement 2035 Fund	Mutual Fund	172,420		3,813,921
**	Vanguard Target Retirement 2040 Fund	Mutual Fund	92,620		3,639,959
**	Vanguard Target Retirement 2045 Fund	Mutual Fund	40,179		1,071,170
**	Vanguard Target Retirement 2050 Fund	Mutual Fund	32,314		1,436,048
**	Vanguard Target Retirement 2055 Fund	Mutual Fund	30,898		1,532,224
**	Vanguard Target Retirement 2060 Fund	Mutual Fund	11,975		547,151
**	Vanguard Target Retirement 2065 Fund	Mutual Fund	5,665		169,667

-continued-

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

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

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost*	(e) Current Value
	Pooled Funds (continued)		*Shares*		
**	Vanguard Target Retirement Income Fund	Mutual Fund	124,542		1,620,286
**	Vanguard Mid-Cap Index Fund	Mutual Fund	1,454		418,730
**	Vanguard Small-Cap Index Fund	Mutual Fund	4,929		503,665
**	Vanguard Total Bond Market Index Fund	Mutual Fund	52,609		510,832
**	Vanguard Total International Stock Index Fund	Mutual Fund	17,632		548,899
	Total Pooled Funds				37,065,958
	Notes Receivable from Participants	Interest rate - 4.25% - 8.5% - various maturity dates through 2035			245,566
	Total assets held for investment purposes at end of year - Form 5500, Schedule H				$ 38,737,815

*Not required for participant-directed funds.
**Party-In-Interest to the Plan, as defined by ERISA.

See independent auditor's report.

JEWISH NATIONAL FUND
403(B) ERISA TAX SHELTERED ANNUITY PLAN

SCHEDULE 2

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Historical Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain (Loss)

There is no reportable information.