

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LYCEE FRANCAIS DE SAN FRANCISCO 403(B) DC PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/01/1992
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) LYCEE FRANCAIS DE SAN FRANCISCO SAN FRANCISCO 1201 ORTEGA STREET SAN FRANCISCO, CA 94122
2b	Employer Identification Number (EIN) 94-1660059
2c	Plan Sponsor's telephone number 415-661-5232
2d	Business code (see instructions) 611000

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	ERIN GROGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 214
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 129 6a(2) 133 6b 0 6c 87 6d 220 6e 0 6f 220 6g(1) 210 6g(2) 215 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2L 2G 2F 2T 2M 3D

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LYCEE FRANCAIS DE SAN FRANCISCO 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE SAN FRANCISCO	D Employer Identification Number (EIN) 94-1660059	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	334598	215	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	7504973
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	19936074

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

Specify nature of costs ▶

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

6751949

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

485915

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

311842

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

7c(4)

159040

(5) Other (specify below)

7c(5)

45641

▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN INTEREST,
PARTICIPANT LOAN PRINCIPAL REPAYMENT

(6) Total additions.....

7c(6)

1002438

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

7754387

e Deductions:

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

7e(1)

91319

(2) Administration charge made by carrier

7e(2)

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

7e(3)

108970

(4) Other (specify below)

7e(4)

49125

▶ PLAN FEES

(5) Total deductions.....

7e(5)

249414

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

7504973

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan LYCEE FRANCAIS DE SAN FRANCISCO 403(B) DC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE SAN FRANCISCO	D Employer Identification Number (EIN) 94-1660059

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

Yes

No
- b

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

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

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

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

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

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

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

NFP RETIREMENT INC.

33-0905143

(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	ADVISOR	48112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	3645	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

FLEXPATH STRATEGIES, LLC

46-4782313

(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	ADVISOR	3386	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 LYCEE FRANCAIS DE SAN FRANCISCO 403(B) DC PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE SAN FRANCISCO				D Employer Identification Number (EIN) 94-1660059	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 649206		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
	For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
	A Name of plan LYCEE FRANCAIS DE SAN FRANCISCO 403(B) DC PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE SAN FRANCISCO	D Employer Identification Number (EIN) 94-1660059	

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)	66060	53921
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	755934	649206
(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)	17273836	21580467
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6751949	7504973
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	24847779	29788567
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	24847779	29788567

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)	656687	
(B) Participants	2a(1)(B)	1105346	
(C) Others (including rollovers)	2a(1)(C)	31830	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1793863
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)	2915	
(F) Other	2b(1)(F)	311842	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		314757
(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)	55316	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		55316
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-102773
(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)		3377571
c Other income	2c		48258
d Total income. Add all income amounts in column (b) and enter total	2d		5486992

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	491054	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		491054
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)	55150	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		55150
j Total expenses. Add all expense amounts in column (b) and enter total	2j		546204

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4940788
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARMANINO, LLP**

(2) EIN: **94-6214841**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LYCEE FRANCAIS DE SAN FRANCISCO 403(B) DC PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE SAN FRANCISCO		D Employer Identification Number (EIN) 94-1660059
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 07 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J600957A</u> .	

Lycée Français De San Francisco 403(b) DC Plan

Financial Statements
and Supplemental Schedule

December 31, 2023 and 2022
and For the Year Ended December 31, 2023



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Lycée Français De San Francisco 403(b) DC Plan
San Francisco, California

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

We have performed audits of the accompanying financial statements of Lycée Français De San Francisco 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Lycée Français De San Francisco 403(b) DC Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Lycée Français De San Francisco 403(b) DC Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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) audits 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 Lycée Français De San Francisco 403(b) DC Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Lycée Français De San Francisco 403(b) DC Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lycée Français De San Francisco 403(b) DC Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, (the "supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

A handwritten signature in black ink that reads "Armanino LLP". The signature is written in a cursive, flowing style.

Armanino^{LLP}
Dallas, Texas

October 9, 2024

Lycée Français De San Francisco 403(b) DC Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Investments, at fair value	\$ 28,051,002	\$ 23,713,304
Investment, at contract value	<u>1,683,644</u>	<u>1,068,415</u>
Total investments	<u>29,734,646</u>	<u>24,781,719</u>
Notes receivable from participants	<u>53,921</u>	<u>66,060</u>
Net assets available for benefits	<u><u>\$ 29,788,567</u></u>	<u><u>\$ 24,847,779</u></u>

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

Lycée Français De San Francisco 403(b) DC Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions to net assets	
Contributions	
Participant	\$ 1,105,346
Employer	656,687
Rollovers	<u>31,830</u>
Total contributions	<u>1,793,863</u>
Investment income	
Net appreciation in fair value of investments	3,502,453
Interest and dividends	<u>139,503</u>
Total investment income	<u>3,641,956</u>
Other income	
Interest on notes receivable from participants	2,915
Revenue credits	<u>48,258</u>
Total other income	<u>51,173</u>
Total additions to net assets	<u>5,486,992</u>
Deductions from net assets	
Benefit payments	491,054
Administrative expenses	<u>55,150</u>
Total deductions from net assets	<u>546,204</u>
Net increase in net assets available for benefits	4,940,788
Net assets available for benefits, beginning of year	<u>24,847,779</u>
Net assets available for benefits, end of year	<u><u>\$ 29,788,567</u></u>

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

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of Lycée Français De San Francisco 403(b) DC Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan, a defined contribution savings plan sponsored by Lycée Français de San Francisco (the "School" or the "Employer") pursuant to Section 403(b) and related provisions of the Internal Revenue Code (IRC), was established effective September 1, 1992, and retroactively restated effective January 1, 2010. The Plan is designed to provide participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of disability, death, termination of employment, or military active duty call-up. The Plan covers all eligible employees of the School upon employment. The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA).

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The School has until the end of the first Plan year beginning on or after January 1, 2025, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Plan administration

The School is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The School has delegated certain responsibilities for the operation and administration of the Plan. Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equities Fund ("CREF"), and as agent for TIAA, FSB from January 1, 2022 to July 14, 2023, and thereafter TIAA Trust, N.A, (collectively, the "Custodians") are responsible for the custody and management of the Plan's assets as well as for maintaining participant accounts and transactions related to participant initiated activity.

Eligibility

All employees, except student employees, are immediately eligible to participate in the Plan.

Employees are required to complete two consecutive years of service with the School and work at least 1,000 hours during the Plan year to be eligible to receive Employer contributions.

Participation begins as soon as administratively feasible after an employee's hire date for elective deferral contributions. Participants become eligible to receive the School's contributions on the first day of each month following the date that eligibility requirements are met.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Participant contributions

Participants are allowed to contribute up to 100% of their eligible pre-tax compensation, as defined in the plan documents, up to the annual contribution limit as defined in the IRC.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to IRC limits. The Plan permits special catch-up contributions of up to \$15,000 to qualified participants who have fifteen years of service, up to a maximum amount allowed by the IRC.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified employer-sponsored retirement plans and individual retirement accounts. All contributions are deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

Employer contributions

Upon completing two years of service, all employees that meet the eligibility requirements are eligible for the Plan's matching program. The School may make a matching contribution up to 5% of base compensation as defined by the Plan if the employee defers up to 5% of their base compensation. After five years of qualifying service, the School will make a matching contribution up to 7% of base compensation if the employee defers up to 7% of their base compensation. After ten years of qualifying service, the School will make a matching contribution up to 10% of base compensation if the employee defers up to 10% of their base compensation.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, School contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan documents. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in all contributions allocated to their accounts, plus actual earnings thereon.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Notes receivable from participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes receivable from participants (or "participant loans") terms are generally five years or less but may exceed five years if the purpose of the loan is to purchase a principal residence. Participant loans are secured by the balance in the participant's account and accrue interest at a rate commensurate with local prevailing lending rates upon origination. Participant loans outstanding at December 31, 2023, bear interest at rates ranging from 4.25% to 9.25% and mature at various dates through April 2027.

Plan loans

Plan loans, which are no longer offered to participants, were available to participants through TIAA, subject to certain limitations. Adequate security was required and a portion of the participant's account was reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The loan interest rate for these Plan loans was fixed or variable and the initial rate was determined by the terms of the controlling contract as was the rate adjustment details and frequency. Plan loans are not considered part of the Plan's assets. At December 31, 2023 and 2022, participants had outstanding loan balances due to TIAA of \$1,529 and \$5,067, respectively. There were no outstanding Plan loan balances in default as of December 31, 2023.

Payment of benefits

Distributions and withdrawals are payable to participants upon retirement, termination of employment, attainment of age 59 ½, disability, or to a beneficiary upon a participant's death. Upon termination, the participant can consent to either a distribution paid in the form of a lump-sum cash payment, an annuity payment, an installment payment, a partial payment, a direct rollover into another qualified plan, or may postpone payment until a later date and remain in the Plan.

Upon attaining the age of 59 ½, the participant may, while still employed by the School, request a withdrawal from their account balance. Disability, qualified reservist, and deemed severance distributions are permitted under limited circumstances as defined in the plan documents.

Administrative expenses

Certain administrative expenses of the Plan, including record-keeping and audit fees, were paid directly by the School for the year ended December 31, 2023. The Plan is not required to reimburse the School for such expenses paid by the School on its behalf. Investment fees, which may vary according to the individual investment options selected, are paid out of the assets of the Plan.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and disclosures. Actual results may differ from those estimates.

Risks and uncertainties

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

Investment valuation and income recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 4). Contract value represents contributions made under a contract, plus interest, less participant withdrawals, and administrative expenses (Notes 4 and 5)

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

Contributions and contributions receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the School, which is the pay date. Employer contributions are recorded in the year earned to coincide with the year in which the School records the contributions in its general ledger. The Plan records receivables for contributions based upon contributions attributable to the Plan year but received by the Plan subsequent to year end. Rollover contributions from participants are recorded based on the date the rollover contribution are received by the Custodians.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Notes receivable from participants

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the participant loan is determined to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Certain Plan investments generate revenue credits from which TIAA deducts a range of basis points semiannually for costs they incur related to administering the Plan. Excess revenue credits, if any, are deposited into the Plan's Revenue Credit Suspense Account (RCA) and are identified as revenue credits on the statement of changes in net assets available for benefits. For the year ended December 31, 2023, the Plan received \$36,919 in excess revenue credits and \$11,339 in fee leveling credits for a total of \$48,258. The RCA may be used to pay direct, reasonable and necessary expenses of the Plan as defined by ERISA. All Plan administrative expenses in excess of revenue credits available in the Plan's RCA are paid by the School or from Plan assets. Expenses are recorded when incurred.

Subsequent events

The Plan has evaluated subsequent events through October 9, 2024, the date the financial statements were available to be issued. Effective April 1, 2024, the plan documents were amended to provide for mandatory distributions of terminated participant account balances that do not exceed \$5,000.

3. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS (UNAUDITED)

The plan administrator, 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 ERISA. Accordingly, the Custodians, determined to be qualified institutions by the plan administrator, have certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net appreciation in fair value of investments, interest and dividends, revenue credits, and interest income on notes receivable from participants as shown in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023; and,

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS (UNAUDITED)
(continued)

- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year) as of December 31, 2023, ("supplemental schedule").

Accordingly, as requested by the plan administrator, the Plan's independent auditor performed no audit procedures on the certified information other than to agree the certified information to the related information included in the Plan's financial statements and supplemental schedule.

4. FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of fair value hierarchy are as follows:

- *Level 1* - inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities the Plan has the ability to access at the measurement date.
- *Level 2* - inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities 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 the assets or liabilities; or
- *Level 3* - inputs are unobservable inputs for the assets or liabilities and significant to the fair value measurement.

Transfers between levels within the fair value hierarchy are recognized when there is a change in the investments within a level or a change in inputs used to value those investments. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Registered investment companies (mutual fund investments) are valued at the net asset value (NAV) of shares held by the Plan at year end which are quoted in an active market. Investments are valued using market quotations or prices obtained from independent pricing services and used to determine the NAV of the fund. The mutual funds held by the Plan are deemed to have a readily determinable fair value and are classified within Level 1 of the fair value hierarchy.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

Pooled Separate Account: The TIAA Real Estate Account (REA) pooled separate account is a direct filing entity that invests in real estate properties and real estate related investments. Real estate holdings are valued at the NAV of shares held by the Plan at year end which are quoted in an active market. Investments are valued using market quotations or prices obtained from independent pricing services and used to determine the NAV of the account. The REA is deemed to have a readily determinable fair value and is classified within Level 1 of the fair value hierarchy.

CREF Variable Annuities: The fair values of accumulation units held by the Plan in CREF Accounts are primarily valued using market quotations or prices obtained from independent pricing sources. CREF accounts are deemed actively traded, and thus are classified within Level 1 of the fair value hierarchy. Data for values are available daily to plan administrators and client investors on TIAA's website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. Underlying holdings include mutual funds and are primarily valued using market quotations or prices obtained from independent pricing sources.

TIAA Access Variable Annuities: The TIAA Access Annuity is a variable annuity product that is funded through the TIAA Separate Account VA-3, a separate investment account of TIAA. VA-3 invests in proprietary and nonproprietary mutual funds through various subaccounts. Data for the subaccount unit values is available daily to plan administrators on the TIAA website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's subaccount unit value and the values of the individual underlying holdings and as such the annuity products are considered to have a readily determinable value and are classified within Level 1 of the fair value hierarchy.

TIAA Traditional Annuity and TIAA Stable Value: The Plan's investment in TIAA Traditional Annuity are segregated into non-fully benefit-responsive and fully benefit-responsive categories. The non-fully benefit-responsive guaranteed annuity contracts are presented at fair value on the face of the Plan's financial statements and are carried at Level 3 within the fair value hierarchy. The fully benefit-responsive guaranteed annuity contracts are presented at contract value on the face of the Plan's financial statements and are not categorized in the fair value hierarchy (See Note 5).

The Plan's investment in the TIAA Stable Value is reported by TIAA at contract value, which approximates fair value, is fully benefit-responsive, and therefore not categorized within the fair value hierarchy.

The Plan purchased and sold Level 3 investments of \$252,622 and \$76,043, respectively, during the year ended December 31, 2023. Transfers in and transfers out of non-fully benefit-responsive contracts totaled \$2,170 and \$40,954, respectively, during the year ended December 31, 2023.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

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

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 2,293,599	\$ -	\$ -	\$ 2,293,599
Pooled separate account	649,206	-	-	649,206
Variable annuities	19,286,868	-	-	19,286,868
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>5,821,329</u>	<u>5,821,329</u>
	<u>\$ 22,229,673</u>	<u>\$ -</u>	<u>\$ 5,821,329</u>	<u>\$ 28,051,002</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 850,130	\$ -	\$ -	\$ 850,130
Pooled separate account	755,934	-	-	755,934
Variable annuities	16,423,706	-	-	16,423,706
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>5,683,534</u>	<u>5,683,534</u>
	<u>\$ 18,029,770</u>	<u>\$ -</u>	<u>\$ 5,683,534</u>	<u>\$ 23,713,304</u>

The following table presents information about significance unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at December 31, 2023:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
TIAA Traditional Annuity	\$ 5,821,329	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	GRA - 4.00% - 6.75%

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

The following table presents information about significance unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at December 31, 2022:

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Annuity	\$ 5,683,534	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	GRA - 3.70% - 6.25%

5. INVESTMENT CONTRACTS WITH TIAA

The TIAA Traditional Annuity is a guaranteed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is offered through a variety of contract types, including the Group Supplemental Retirement Annuity (GSRA), Group Retirement Annuity (GRA), Retirement Choice Plus (RCP). The GRA is considered a non-fully benefit-responsive contract and the GSRA and the RCP are considered fully benefit-responsive contracts.

For GSRA and RCP, contract value is the relevant measurement attribute for that portion of the net assets available for Plan benefits attributable to the guaranteed annuity contract. Contract value represents accumulated cash contributions made under the contract, plus interest credited to the contracts, less participant withdrawals and transfers. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal and a guaranteed annual minimum rate of interest of 1% to 3%. The contract also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the 12-month period that begins each March 1. Additional interest is not guaranteed for future years.

The TIAA Traditional Annuity does not permit the contract issuer to terminate the agreement prior to the scheduled maturity date.

The TIAA Stable Value Fund is a fully benefit-responsive guaranteed annuity contract. Contributions are deposited into a non-unitized separate account. The contracts provide a guaranteed minimum rate of interest between 1% and 3%. Participants may ordinarily direct the withdrawal or transfer of all, or a portion, of their investment at contract value. The fund is included in the financial statements at contract value as reported to the Plan by TIAA.

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Notes to Financial Statements
December 31, 2023 and 2022

5. INVESTMENT CONTRACTS WITH TIAA (continued)

Certain events might limit the ability of the Plan to transact at contract value with TIAA. These events may be different under each contract. Examples of such events include the following: (1) the Plan's failure to qualify under Section 401(a) of the IRC or the failure to qualify for exemption from federal income taxes under Section 501(a) of the IRC; (2) premature termination of the contracts; (3) failure to meet any required or prohibited transaction exemption under ERISA; (4) amendments to the plan documents (including complete or partial Plan termination or merger with another plan); or (5) bankruptcy of the plan sponsor or other plan sponsor events that significantly affect the Plan's normal operations. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with TIAA or with the Plan's participants are probable of occurring.

The values of fully benefit-responsive investment contracts, measured at contract value, were as follows as of December 31:

	<u>2023</u>	<u>2022</u>
TIAA Traditional Benefit-Responsive Fund	\$ 1,670,813	\$ 1,046,688
TIAA Stable Value Fund	<u>12,831</u>	<u>21,727</u>
	<u>\$ 1,683,644</u>	<u>\$ 1,068,415</u>

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines parties-in-interest similarly to a related party as defined under U.S. GAAP except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Plan management did not identify any related parties to the Plan that were not also considered to be parties-in-interest.

The School pays certain fees and expenses on behalf of the Plan. These transactions qualify as party-in-interest transactions. The Plan is not required to repay expenses paid by the School on its behalf. The Plan has included in its investment fund options certain funds managed by the Custodians or one of their affiliates. Transactions in these funds are considered party-in-interest transactions under ERISA. Such transactions are permitted under provisions of the Plan and are specifically exempt from prohibition of party-in-interest transactions under ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management and shareholder services are paid through fund level revenue sharing arrangements. These fees reduce fund earnings, thereby impacting Plan revenue applied to participants' accounts.

Lycée Français De San Francisco 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

The Custodians retain, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

8. TAX STATUS

The Plan has adopted the TIAA ERISA 403(b) Volume Submitter Basic Plan Document #20 (the "volume submitter plan"). The Internal Revenue Service has issued an opinion letter dated August 7, 2017, that its volume submitter plan was designed in accordance with applicable sections of the IRC and is available for use by employers for the benefit of their employees. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and that it, and the related trust, are tax-exempt.

SUPPLEMENTAL SCHEDULE

Lycée Français De San Francisco 403(b) DC Plan
 EIN: 94-1660059; Plan: 001
 Schedule H, Part IV, Line 4(i) - 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
*	TIAA Traditional Benefit-Responsive Fund	Insurance company investment contract	**	\$ 777,087
*	TIAA Traditional Benefit-Responsive Fund 2	Insurance company investment contract	**	893,726
*	TIAA Stable Value Fund	Insurance company investment contract	**	12,831
*	TIAA Traditional Non Benefit-Responsive Fund	Insurance company investment contract	**	5,821,329
*	TIAA Real Estate Fund	Pooled separate account	**	649,206
*	CREF Stock Fund	Variable annuity contracts	**	4,388,166
*	CREF Money Market Fund	Variable annuity contracts	**	1,144,924
*	CREF Social Choice Fund	Variable annuity contracts	**	1,514,784
*	CREF Bond Market Fund	Variable annuity contracts	**	1,062,805
*	CREF Global Equities Fund	Variable annuity contracts	**	2,061,143
*	CREF Growth Fund	Variable annuity contracts	**	1,849,406
*	CREF Equity Index Fund	Variable annuity contracts	**	1,760,841
*	CREF Inflation-Linked Bond Fund	Variable annuity contracts	**	573,806
*	TIAA Access International Equity Fund	Variable annuity contracts	**	463,023
*	TIAA Access Large-Cap Value Fund	Variable annuity contracts	**	303,034
*	TIAA Access Mid-Cap Value Fund	Variable annuity contracts	**	284,809
*	TIAA Access Real Estate Securities Fund	Variable annuity contracts	**	295,194
*	TIAA Access Small-Cap Blend Index Fund	Variable annuity contracts	**	173,502
*	TIAA Access Small-Cap Equity Fund	Variable annuity contracts	**	224,300
*	TIAA Access Large-Cap Growth Fund	Variable annuity contracts	**	125,306
*	TIAA Access Social Choice Equity Fund	Variable annuity contracts	**	87,253
*	TIAA Access Mid-Cap Growth Fund	Variable annuity contracts	**	110,538
*	TIAA Access Growth & Income Fund	Variable annuity contracts	**	90,144
*	TIAA Access Bond Plus Fund	Variable annuity contracts	**	154,315
*	TIAA Access Equity Index Fund	Variable annuity contracts	**	209,020
*	TIAA Access Lifecycle Retirement Income Fund	Variable annuity contracts	**	11,287
*	TIAA Access Lifecycle 2015 Fund	Variable annuity contracts	**	35,920
*	TIAA Access Lifecycle 2020 Fund	Variable annuity contracts	**	160,920
*	TIAA Access Lifecycle 2025 Fund	Variable annuity contracts	**	253,714
*	TIAA Access Lifecycle 2030 Fund	Variable annuity contracts	**	420,665
*	TIAA Access Lifecycle 2035 Fund	Variable annuity contracts	**	541,354
*	TIAA Access Lifecycle 2040 Fund	Variable annuity contracts	**	488,507
*	TIAA Access Lifecycle 2045 Fund	Variable annuity contracts	**	185,621
*	TIAA Access Lifecycle 2050 Fund	Variable annuity contracts	**	260,088
*	TIAA Access Lifecycle 2055 Fund	Variable annuity contracts	**	40,793
*	TIAA Access Lifecycle 2060 Fund	Variable annuity contracts	**	11,686
	AllianceBernstein Small Cap Growth Z Fund	Mutual fund	**	7,999
	American Century Small Cap Value Fund	Mutual fund	**	8,164
	iShares Developed Real Estate Index Fund	Mutual fund	**	34,812
	Lord Abbett Total Return R6	Mutual fund	**	12,980
	MFS International Growth Fund	Mutual fund	**	18,516
	Putnam Large Cap Value Fund	Mutual fund	**	22,449
	Schwab Treasury Infl Protected Securities Index Fund	Mutual fund	**	81,624
	State Street Aggregate Bond Index Fund	Mutual fund	**	198,182
	State Street Cap Equity Ex-US Index Fund	Mutual fund	**	901,848

Lycée Français De San Francisco 403(b) DC Plan
 EIN: 94-1660059; Plan: 001
 Schedule H, Part IV, Line 4(i) - 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
	State Street Equity 500 Index Fund	Mutual fund	**	703,947
	State Street Small/Mid Cap Equity Index Fund	Mutual fund	**	<u>303,078</u>
				29,734,646
*	Notes receivable from participants	Interest rate of 4.25% to 9.25%, with maturities through April 2027	-	<u>53,921</u>
				<u>\$ 29,788,567</u>

* Indicates a party-in-interest to the Plan

** Cost information omitted as all investments are participant directed

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Lycee Francais De San Francisco 403(b) DC Plan

Employer Identification Number:► 94-1660059

For plan year (beginning/ending):► 1/1/2023 to 12/31/2023

Plan number:► 001

(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
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 777,087.14
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 5,821,328.84
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 893,725.56
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 12,831.05
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 4,388,166.38
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 1,144,924.38
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 1,514,783.95
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 2,061,142.55
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,849,406.29
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 1,760,840.76
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 573,805.86
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 649,205.69
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond Plus T4		\$ 154,315.49
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Equity Idx T4		\$ 209,019.87
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Grw & Inc T4		\$ 90,144.07
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Intl Equity T4		\$ 463,022.80
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LfCy Rt Inc T4		\$ 11,287.52
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Gr T4		\$ 125,305.93
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Val T4		\$ 303,033.77
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2015 T4		\$ 35,920.01
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2020 T4		\$ 160,919.66
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2025 T4		\$ 253,714.43
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2030 T4		\$ 420,665.07
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2035 T4		\$ 541,354.42
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2040 T4		\$ 488,506.76
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2045 T4		\$ 185,620.92
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2050 T4		\$ 260,088.03
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Grw T4		\$ 110,537.72
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Val T4		\$ 284,809.15
*	College Retirement Equities Fund variable annuities	TIAA Access T-C RI Est Sec T4		\$ 295,193.98
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sm Cp Bl Ix T4		\$ 173,502.06
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sml Cap Eq T4		\$ 224,299.79
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Socl Chc Eq T4		\$ 87,252.66
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 1,062,805.21
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2055 T4		\$ 40,792.53
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2060 T4		\$ 11,685.93
	College Retirement Equities Fund variable annuities	State Street Equity 500 Indx K		\$ 703,946.83
	College Retirement Equities Fund variable annuities	State Street Sm Md Cp Eq Idx K		\$ 303,078.14
	College Retirement Equities Fund variable annuities	State Street Cap Eq ExUS Idx K		\$ 901,848.39
	College Retirement Equities Fund variable annuities	State Street Aggrgte Bnd Idx K		\$ 198,181.82
	College Retirement Equities Fund variable annuities	Putnam Large Cap Value Fund R6		\$ 22,449.07
	College Retirement Equities Fund variable annuities	American Century Sm Cap Val R6		\$ 8,164.19
	College Retirement Equities Fund variable annuities	AllianceBernstein Sm Cap Gr Z		\$ 7,999.33
	College Retirement Equities Fund variable annuities	MFS International Growth CI R6		\$ 18,516.40
	College Retirement Equities Fund variable annuities	iShares Developd Real Est Ix K		\$ 34,811.60
	College Retirement Equities Fund variable annuities	Schwab Treas Infl Prot Sec Idx		\$ 81,623.67
	College Retirement Equities Fund variable annuities	Lord Abbett Total Return R6		\$ 12,980.06
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 53,920.98
	Grand Total			\$ 29,788,567