

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 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/2006
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) ACADEMY OF MOTION PICTURE ARTS AND SCIENCES 8949 WILSHIRE BLVD. BEVERLY HILLS, CA 90211
2b	Employer Identification Number (EIN) 95-0473280
2c	Plan Sponsor's telephone number 310-247-3000
2d	Business code (see instructions) 813000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	ANDREW HORN
	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	5 906
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) 677 6a(2) 708 6b 5 6c 197 6d 910 6e 1 6f 911 6g(1) 865 6g(2) 873 6h 54
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2S 2T 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 0
- (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 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 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES 401(K) PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES	D Employer Identification Number (EIN) 95-0473280

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
FIDELITY INVESTMENTS INSTITUTIONAL	
04-2647786	

(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)

FIRST REPUBLIC INVESTMENT MGMNT

22-3623353

(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	89912	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	52515	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARIEL FUND INST - U.S. BANK GLOBAL 39-1657495	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARIEL INTL INST - U.S. BANK GLOBAL 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CCM COMM IMP BOND IS - APEX FUND S THREE CANAL PLAZA PORTLAND, ME 04101	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INCOME I - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK I - SS&C GIDS, I 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IMPAX SUST ALLC IS - BNY MELLON IN 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IMPX EG WOMEN LDP IS - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM STRAT INC OPP R5 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS CORE EQ IS - ULTIMUS FUN 31-1663251	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
POLEN GROWTH INST - BNY MELLON INV 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRAXIS IMPACT BOND I - U.S. BANK G 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SATURNA SUSTNBL BOND - SATURNA CAP 1300 N STATE ST BELLINGHAM, WA 98225	0.10%	

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 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES 401(K) PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES				D Employer Identification Number (EIN) 95-0473280	
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: INVESCO STABLE VAL I					
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY					
c EIN-PN 84-1142974-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4175691	
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,	

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 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES	D Employer Identification Number (EIN) 95-0473280	

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1372649	1224305
(2) Participant contributions	1b(2)	108504	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	479	4405
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	354617	341819
(9) Value of interest in common/collective trusts	1c(9)	4407990	4175691
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23617888	30231750
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	29862127	35977970
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	29862127	35977970

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)	1252405	
(B) Participants	2a(1)(B)	3662954	
(C) Others (including rollovers)	2a(1)(C)	425041	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5340400
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	145	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	20145	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20290
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	673807	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		673807
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		108645
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3966893
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		10110035

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3819452	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3819452
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		32313
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	52515	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	89912	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		142427
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3994192

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6115843
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **PRICEWATERHOUSECOOPERS LLP**

(2) EIN: **13-4006324**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ACADEMY OF MOTION PICTURE ARTS AND SCIENCES 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMY OF MOTION PICTURE ARTS AND SCIENCES	D Employer Identification Number (EIN) 95-0473280	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
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	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**Academy of Motion Picture
Arts and Sciences 401(k) Plan**
Financial Statements and Supplemental Schedule
December 31, 2023 and 2022

Academy of Motion Picture Arts and Sciences 401(k) Plan

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December 31, 2023 and 2022

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Report of Independent Auditors

To the Administrator of the Academy of Motion Picture Arts and Sciences 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Academy of Motion Picture Arts and Sciences 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, including the related notes (collectively referred to as the "financial statements").

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

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

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of 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 auditors' 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with US GAAS, we:

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

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 ("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 the auditing procedures applied in the audit 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 US GAAS. 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).

PricewaterhouseCoopers LLP

Los Angeles, California
October 11, 2024

Academy of Motion Picture Arts and Sciences 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value	\$ 34,411,846	\$ 28,026,357
Employer contribution receivable	1,224,305	1,372,649
Employee contribution receivable	-	108,504
Notes receivable from participants	<u>341,819</u>	<u>354,617</u>
Total assets	<u>35,977,970</u>	<u>29,862,127</u>
 Net assets available for benefits	 <u>\$ 35,977,970</u>	 <u>\$ 29,862,127</u>

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

Academy of Motion Picture Arts and Sciences 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions

Net appreciation in fair value of investments	\$ 3,966,893
Dividend and interest income	<u>782,597</u>
Total investment income	<u>4,749,490</u>
Interest income on notes receivable from participants	<u>20,145</u>
Contributions	
Participants	3,662,954
Employer	1,252,405
Rollovers	<u>425,041</u>
Total contributions	<u>5,340,400</u>
Total additions	<u>10,110,035</u>

Deductions

Benefit payments	3,851,765
Administrative expenses and other	<u>142,427</u>
Total deductions	<u>3,994,192</u>
Net increase	6,115,843

Net assets available for benefits

Beginning of year	<u>29,862,127</u>
End of year	<u>\$ 35,977,970</u>

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

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of the Plan

The following brief description of the Academy of Motion Picture Arts and Sciences 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Academy of Motion Picture Arts and Sciences, Academy Foundation, Archival Foundation, and Academy Museum Foundation (collectively, the "Company"), who are age 21 or older. The Plan was established July 1, 2006, and it is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Each calendar year, participants may contribute up to the maximum tax-deferred contribution allowed by federal law. Newly eligible participants are automatically enrolled at a default contribution rate of 6%, unless the participant directly elects to change the deferral rate or opt-out of the Plan. Participants who have attained age 50 before the end of the calendar year are eligible to make catch up contributions. Participants may elect to defer eligible compensation on a pre-tax basis, an after tax (Roth- effective 1/1/16) basis or combination of both. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Each Plan year, the Company may make an additional discretionary matching contribution. Such additional contribution by the Company to the Plan will be allocated to each participant in the ratio of the participant's compensation from the Company for the Plan year to the aggregate of such compensation for all eligible employees. During the years ended December 31, 2023 and 2022, the Company did not elect to make the discretionary contribution. Participant contributions are reported in the financial statements based on when compensation is paid.

Safe Harbor Plan

The Plan is a qualified automatic contribution arrangement 401(k) Plan ("QACA"). A QACA is a plan design where the Company commits to making a certain contribution. The required contribution is a safe harbor matching contribution equal to 100% of the employee's salary deferrals up to 1% of compensation plus 50% of salary deferrals between 1% and 6% of compensation. The commitment to make the contribution enables the Company to simplify the administration of the Plan by ensuring that nondiscrimination regulations are met. The matching contribution is made during the first quarter of the next calendar year. The amount due for each Plan year is included in the Statements of Net Assets Available for Benefits as "Employer contribution receivable."

Investment Options

Fidelity Management Trust Company ("Fidelity") serves as the trustee and a related entity; Fidelity Workplace Services serves as recordkeeper for the investments of the Plan. Investments in the mutual funds are valued at fair market value based on quoted market prices. The Invesco Stable Value Fund, a common collective trust, is valued at fair market value based on its published net asset value which is the basis for current transactions. The investment choices are managed directly by the participant. Upon enrollment in the Plan, a participant may direct contributions in increments of 1% to any of the available investment options. Participants may change their investment options on a daily basis.

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's discretionary contribution (if any), (b) the safe harbor matching contribution, and (c) Plan earnings or losses, net of investment fees. Allocations are based on participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual net earnings thereon. Vesting in the Company's discretionary matching contribution portion of their accounts plus actual earnings thereon is based on years of service according to the following schedule:

Years of Service	Percentage Vested
2 but less than 3	20 %
3 but less than 4	40 %
4 but less than 5	60 %
5 but less than 6	80 %
6 or more	100 %

Participants are vested in the Company's safe harbor matching contribution portion of their accounts plus actual earnings thereon when two years of service is achieved.

Non-vested matching contributions forfeited are used to offset future Company discretionary or safe harbor matching contributions. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$242,639 and \$128,633, respectively. In 2023, the Company's safe harbor matching contributions were reduced by \$250,179 by the use of forfeited accounts.

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms range from one to five years, or up to 30 years for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest payments must be made in substantially equal installments, not less frequently than quarterly. Some exceptions are made for unpaid leaves. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. There were 42 notes outstanding from participants as of December 31, 2023 in the amount of \$341,819. There were 32 notes outstanding from participants as of December 31, 2022 in the amount of \$354,617. As of December 31, 2023, the interest rate on notes receivable from participants is between 3.25% and 8.50% and maturities range from March 2024 to September 2038. As of December 31, 2022, the interest rate on notes receivable from participants is between 3.25% and 7.0% and maturities range from June 2023 to September 2038.

	2023	2022
Balances at beginning of year	\$ 354,617	\$ 230,439
Loans issued to participants	168,732	267,464
Loan repayments and defaults	<u>(181,530)</u>	<u>(143,286)</u>
Balances at end of year	<u>\$ 341,819</u>	<u>\$ 354,617</u>

Payment of Benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump sum amount or in annual installments. Participants terminating prior to their normal retirement date may postpone distribution to April 1 of the calendar year following the year in which they attain age 73. Benefits are recorded when paid.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan agreement to terminate the Plan subject to the provisions of ERISA. In the event the Company terminates the Plan, the participants' vested interest in employer contributions shall be 100%.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Investment Valuation and Income Recognition

Investments are held by Fidelity in participant accounts. The investments are primarily invested in mutual funds, which are valued at fair market value based on quoted market prices. Fidelity also holds a stable value common collective trust, which is fair valued at net asset value based upon transaction cost. Purchases and sales of the mutual funds are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains and losses and the unrealized appreciation or depreciation of its investments. See Note 4 for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivables from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation or depreciation in fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts in the statement of changes in net assets available for benefits during the reporting period. Actual results could 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, credit and overall volatility risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in the net assets available for benefits. The fair values assigned to the investments by the Plan are based upon available information believed to be reliable, which may be affected by conditions in the financial markets. The Plan may not be able to sell its investments when it desires to do so or to realize what it perceives to be its fair value in the event of a sale.

The Plan has implemented the mandatory provisions of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), and the SECURE 2.0 Act of 2022. The Plan adopted and has implemented the following optional provisions of the CARES Act: Allow eligible individuals to receive coronavirus-related relief for loan repayments, for coronavirus-related distributions, and for

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

coronavirus-related loans. See Note 8 for provisions of the SECURE 2.0 Act adopted subsequent to December 31, 2023.

3. Information Certified by the Trustee

Fidelity has custody and control of Plan assets, records transactions and pays withdrawals. Fidelity has certified as complete and accurate certain financial data of the Plan included in these financial statements, footnotes and supplemental schedule relating to investments. The following is a summary of the Plan's financial information and data certified by Fidelity:

	2023	2022
Investments	\$ 34,411,846	\$ 28,026,357
Notes receivable from participants	341,819	354,617
Interest income on notes receivable from participants	20,145	10,713
Net appreciation (depreciation) in fair value of investments	3,966,893	(6,884,355)
Dividend and interest income	782,597	852,739

4. Fair Value Measurements

The framework for measuring fair value provides 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 I) and the lowest priority to unobservable inputs (level III). The three levels of the fair value hierarchy are described as follows:

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

Level II Inputs to the valuation methodology include;

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

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

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

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 for the valuation methodologies used for assets measured at fair value.

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Methodology

All investments of the Plan are held in mutual funds except for the stable value common collective trust. The Plan's mutual fund holdings include equity based funds, fixed income based funds, sector funds, target retirement date funds, and funds which are commonly known as 'balanced' funds. Generally, the fair values of shares in mutual funds are based on inputs that are quoted prices in active markets for identical assets and, therefore, have been categorized in Level 1 in the fair value hierarchy. The stable value fund is categorized as a Level 2 investment because its net asset value is published, but is not listed on an exchange.

The following table presents the Plan's Investments measured at fair value on a recurring basis as of December 31, 2023, classified using the fair value hierarchy:

	Level I	Level II	Level III	Total
December 31, 2023				
Mutual funds				
Target retirement date fund	\$ 743,915	\$ -	\$ -	\$ 743,915
Balanced fund	3,302,264	-	-	3,302,264
Bond fund	6,979,623	-	-	6,979,623
International fund	5,702,886	-	-	5,702,886
Large cap stock fund	11,108,193	-	-	11,108,193
Mid cap stock fund	52,771	-	-	52,771
Money market fund	4,405	-	-	4,405
Real estate fund	797,891	-	-	797,891
Sector fund	406,164	-	-	406,164
Small cap stock fund	1,138,043	-	-	1,138,043
Stable value fund	-	4,175,691	-	4,175,691
Total assets, at fair value	<u>\$ 30,236,155</u>	<u>\$ 4,175,691</u>	<u>\$ -</u>	<u>\$ 34,411,846</u>

The following table presents the Plan's Investments measured at fair value on a recurring basis as of December 31, 2022, classified using the fair value hierarchy:

	Level I	Level II	Level III	Total
December 31, 2022				
Mutual funds				
Target retirement date fund	\$ 788,509	\$ -	\$ -	\$ 788,509
Balanced fund	626,639	-	-	626,639
Bond fund	7,182,449	-	-	7,182,449
International fund	5,004,913	-	-	5,004,913
Large cap stock fund	7,893,655	-	-	7,893,655
Mid cap stock fund	87,545	-	-	87,545
Money market fund	479	-	-	479
Real estate fund	8,004	-	-	8,004
Sector fund	946,793	-	-	946,793
Small cap stock fund	1,079,381	-	-	1,079,381
Stable value fund	-	4,407,990	-	4,407,990
Total assets, at fair value	<u>\$ 23,618,367</u>	<u>\$ 4,407,990</u>	<u>\$ -</u>	<u>\$ 28,026,357</u>

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

5. Federal Income Tax Status

Effective May 1, 2022, the Plan was amended to adopt the Fidelity Management & Research Company Basic Plan Document No. 17 ("Plan Document"). The Plan Document received a favorable determination letter from the IRS on June 30, 2020. The Plan Document has not been amended. Therefore, no provision for income taxes has been recorded in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

6. Related Party and Party-in-Interest Transactions

Fidelity is a party-in-interest as defined by ERISA because it is the Plan trustee. Fidelity Workplace Services is a party-in-interest as defined by ERISA because it is the Plan administrator. The Plan's investments include investment choices which are managed by Fidelity. Transactions with Fidelity and Fidelity Workplace Services qualify as party-in-interest transactions for which a statutory exemption exists.

JPMorgan is a party-in-interest as defined by ERISA because it is the Plan's investment advisor. The Plan's investments include an investment choice which is managed by JPMorgan. Transactions with JPMorgan qualify as party-in-interest transactions for which a statutory exemption exists.

Plan assets also include participant loans. These participant loans qualify as parties-in-interest transactions under ERISA.

7. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2024, which is the date the financial statements were available to be issued.

The Plan has been amended effective January 1, 2025 to adopt the following SECURE 2.0 Act provisions: Qualified Birth or Adoption Distribution, Withdrawals for Emergency Expenses, Withdrawals for Qualified Federally Declared Disasters, and Eligible Distributions for Domestic Abuse Victims.

Supplemental Schedule

Academy of Motion Picture Arts and Sciences 401(k) Plan
EIN 95-0473280 PN: 002
Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date and Rate of Interest	(d) Cost **	(e) Current Value
	Polen Growth Fund Institutional Class	Mutual Fund		\$ 5,480,805
*	Fidelity US Bond Index Fund	Mutual Fund		4,701,558
	Invesco Stable Value Fund	Common Collective Trust		4,175,691
*	Fidelity 500 Index Fund	Mutual Fund		3,160,311
	Vanguard Developed Markets Index Fund Admiral Shares	Mutual Fund		2,521,534
	Dodge & Cox Stock Fund Class I	Mutual Fund		2,180,414
	American Funds Europacific Growth Fund Class R-6	Mutual Fund		1,679,808
	American Funds New World Fund Class R-6	Mutual Fund		1,474,966
*	Fidelity High Income Fund	Mutual Fund		1,301,932
*	Fidelity Small Cap Index Fund	Mutual Fund		1,061,540
*	Fidelity Short Term Bond Index Fund	Mutual Fund		916,272
	DFA Global Real Estate Fund	Mutual Fund		779,246
	Calvert Balanced Fund Class R-6	Mutual Fund		686,376
*	Fidelity Freedom® Index 2015 Fund Institutional Class	Mutual Fund		527,581
*	Fidelity Freedom® Index 2050 Fund Institutional Class	Mutual Fund		474,421
*	Fidelity Freedom® Index 2060 Fund Institutional Class	Mutual Fund		455,738
*	Fidelity Freedom® Index 2045 Fund Institutional Class	Mutual Fund		442,275
*	Fidelity Freedom® Index 2035 Fund Institutional Class	Mutual Fund		434,388
*	Fidelity Freedom® Index 2055 Fund Institutional Class	Mutual Fund		380,964
	Vanguard IT Index Fund Admiral Shares	Mutual Fund		370,587
*	Fidelity Freedom® Index 2030 Fund Institutional Class	Mutual Fund		198,782
*	Fidelity Freedom® Index 2065 Fund Institutional Class	Mutual Fund		169,252
*	Fidelity Large Cap Value Index Fund	Mutual Fund		160,486
*	Fidelity Freedom® Index 2040 Fund Institutional Class	Mutual Fund		146,137
*	Fidelity Large Cap Growth Index Fund	Mutual Fund		111,553
	Vanguard Small Cap Value Index Fund Admiral Shares	Mutual Fund		75,484
*	Fidelity Freedom® Index 2025 Fund Institutional Class	Mutual Fund		71,037
	Impax Sustainable Allocation Fund Class Institutional	Mutual Fund		56,099
*	Fidelity Mid Cap Index Fund	Mutual Fund		46,573
	Vanguard Utilities Index Fund Admiral Shares	Mutual Fund		35,577
	Dodge & Cox Income Fund Class I	Mutual Fund		20,176
*	Fidelity Real Estate Index Fund	Mutual Fund		18,645
*	JPMorgan Strategic Income Opportunities Fund Class R5 Shares	Mutual Fund		18,419
	Ariel International Institutional Class	Mutual Fund		17,770
	Parnassus Core Equity Fund - Institutional Shares	Mutual Fund		14,624
	Praxis Impact Bond Fund Class I	Mutual Fund		10,747
	CCM Community Impact Bond Fund Institutional Shares	Mutual Fund		10,519
	Impax Ellevest Global Womens Leadership Fund Inst. Class	Mutual Fund		8,808
	Allspring Special Mid Cap Value Fund - Class R6	Mutual Fund		5,971
*	Fidelity Government Money Market Fund Class K6	Mutual Fund		4,405
*	Fidelity Freedom® Index 2020 Fund Institutional Class	Mutual Fund		1,640
*	FidelityFreedom Index Income Fund Institutional Class	Mutual Fund		1,439
*	Fidelity Small Cap Growth K6 Fund	Mutual Fund		1,019
	Ariel Fund Institutional Class	Mutual Fund		227
*	Fidelity Freedom® Index 2005 Fund Institutional Class	Mutual Fund		49
	PIMCO All Asset Fund Institutional Class	Mutual Fund		1
				<u>34,411,846</u>
		Maturities ranging from Mar. 2024 to Sep. 2038, with interest rates of 3.25% to 8.5%		
*	Notes receivable from participants			<u>341,819</u>
				<u>\$ 34,753,665</u>

* Party-in-interest.

** Cost information has been omitted for participant directed assets.

This schedule was certified as complete and accurate by Fidelity Management Trust Company.

**Academy of Motion Picture
Arts and Sciences 401(k) Plan**
Financial Statements and Supplemental Schedule
December 31, 2023 and 2022

Academy of Motion Picture Arts and Sciences 401(k) Plan

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December 31, 2023 and 2022

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Report of Independent Auditors

To the Administrator of the Academy of Motion Picture Arts and Sciences 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Academy of Motion Picture Arts and Sciences 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, including the related notes (collectively referred to as the "financial statements").

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

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

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of 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 auditors' 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with US GAAS, we:

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

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 ("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 the auditing procedures applied in the audit 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 US GAAS. 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).

PricewaterhouseCoopers LLP

Los Angeles, California
October 11, 2024

Academy of Motion Picture Arts and Sciences 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value	\$ 34,411,846	\$ 28,026,357
Employer contribution receivable	1,224,305	1,372,649
Employee contribution receivable	-	108,504
Notes receivable from participants	<u>341,819</u>	<u>354,617</u>
Total assets	<u>35,977,970</u>	<u>29,862,127</u>
 Net assets available for benefits	 <u>\$ 35,977,970</u>	 <u>\$ 29,862,127</u>

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

Academy of Motion Picture Arts and Sciences 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions

Net appreciation in fair value of investments	\$ 3,966,893
Dividend and interest income	<u>782,597</u>
Total investment income	<u>4,749,490</u>
Interest income on notes receivable from participants	<u>20,145</u>
Contributions	
Participants	3,662,954
Employer	1,252,405
Rollovers	<u>425,041</u>
Total contributions	<u>5,340,400</u>
Total additions	<u>10,110,035</u>

Deductions

Benefit payments	3,851,765
Administrative expenses and other	<u>142,427</u>
Total deductions	<u>3,994,192</u>
Net increase	6,115,843

Net assets available for benefits

Beginning of year	<u>29,862,127</u>
End of year	<u>\$ 35,977,970</u>

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

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of the Plan

The following brief description of the Academy of Motion Picture Arts and Sciences 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Academy of Motion Picture Arts and Sciences, Academy Foundation, Archival Foundation, and Academy Museum Foundation (collectively, the "Company"), who are age 21 or older. The Plan was established July 1, 2006, and it is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Each calendar year, participants may contribute up to the maximum tax-deferred contribution allowed by federal law. Newly eligible participants are automatically enrolled at a default contribution rate of 6%, unless the participant directly elects to change the deferral rate or opt-out of the Plan. Participants who have attained age 50 before the end of the calendar year are eligible to make catch up contributions. Participants may elect to defer eligible compensation on a pre-tax basis, an after tax (Roth- effective 1/1/16) basis or combination of both. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Each Plan year, the Company may make an additional discretionary matching contribution. Such additional contribution by the Company to the Plan will be allocated to each participant in the ratio of the participant's compensation from the Company for the Plan year to the aggregate of such compensation for all eligible employees. During the years ended December 31, 2023 and 2022, the Company did not elect to make the discretionary contribution. Participant contributions are reported in the financial statements based on when compensation is paid.

Safe Harbor Plan

The Plan is a qualified automatic contribution arrangement 401(k) Plan ("QACA"). A QACA is a plan design where the Company commits to making a certain contribution. The required contribution is a safe harbor matching contribution equal to 100% of the employee's salary deferrals up to 1% of compensation plus 50% of salary deferrals between 1% and 6% of compensation. The commitment to make the contribution enables the Company to simplify the administration of the Plan by ensuring that nondiscrimination regulations are met. The matching contribution is made during the first quarter of the next calendar year. The amount due for each Plan year is included in the Statements of Net Assets Available for Benefits as "Employer contribution receivable."

Investment Options

Fidelity Management Trust Company ("Fidelity") serves as the trustee and a related entity; Fidelity Workplace Services serves as recordkeeper for the investments of the Plan. Investments in the mutual funds are valued at fair market value based on quoted market prices. The Invesco Stable Value Fund, a common collective trust, is valued at fair market value based on its published net asset value which is the basis for current transactions. The investment choices are managed directly by the participant. Upon enrollment in the Plan, a participant may direct contributions in increments of 1% to any of the available investment options. Participants may change their investment options on a daily basis.

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's discretionary contribution (if any), (b) the safe harbor matching contribution, and (c) Plan earnings or losses, net of investment fees. Allocations are based on participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual net earnings thereon. Vesting in the Company's discretionary matching contribution portion of their accounts plus actual earnings thereon is based on years of service according to the following schedule:

Years of Service	Percentage Vested
2 but less than 3	20 %
3 but less than 4	40 %
4 but less than 5	60 %
5 but less than 6	80 %
6 or more	100 %

Participants are vested in the Company's safe harbor matching contribution portion of their accounts plus actual earnings thereon when two years of service is achieved.

Non-vested matching contributions forfeited are used to offset future Company discretionary or safe harbor matching contributions. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$242,639 and \$128,633, respectively. In 2023, the Company's safe harbor matching contributions were reduced by \$250,179 by the use of forfeited accounts.

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms range from one to five years, or up to 30 years for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest payments must be made in substantially equal installments, not less frequently than quarterly. Some exceptions are made for unpaid leaves. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. There were 42 notes outstanding from participants as of December 31, 2023 in the amount of \$341,819. There were 32 notes outstanding from participants as of December 31, 2022 in the amount of \$354,617. As of December 31, 2023, the interest rate on notes receivable from participants is between 3.25% and 8.50% and maturities range from March 2024 to September 2038. As of December 31, 2022, the interest rate on notes receivable from participants is between 3.25% and 7.0% and maturities range from June 2023 to September 2038.

	2023	2022
Balances at beginning of year	\$ 354,617	\$ 230,439
Loans issued to participants	168,732	267,464
Loan repayments and defaults	<u>(181,530)</u>	<u>(143,286)</u>
Balances at end of year	<u>\$ 341,819</u>	<u>\$ 354,617</u>

Payment of Benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump sum amount or in annual installments. Participants terminating prior to their normal retirement date may postpone distribution to April 1 of the calendar year following the year in which they attain age 73. Benefits are recorded when paid.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan agreement to terminate the Plan subject to the provisions of ERISA. In the event the Company terminates the Plan, the participants' vested interest in employer contributions shall be 100%.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Investment Valuation and Income Recognition

Investments are held by Fidelity in participant accounts. The investments are primarily invested in mutual funds, which are valued at fair market value based on quoted market prices. Fidelity also holds a stable value common collective trust, which is fair valued at net asset value based upon transaction cost. Purchases and sales of the mutual funds are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains and losses and the unrealized appreciation or depreciation of its investments. See Note 4 for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivables from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivables from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation or depreciation in fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts in the statement of changes in net assets available for benefits during the reporting period. Actual results could 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, credit and overall volatility risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in the net assets available for benefits. The fair values assigned to the investments by the Plan are based upon available information believed to be reliable, which may be affected by conditions in the financial markets. The Plan may not be able to sell its investments when it desires to do so or to realize what it perceives to be its fair value in the event of a sale.

The Plan has implemented the mandatory provisions of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), and the SECURE 2.0 Act of 2022. The Plan adopted and has implemented the following optional provisions of the CARES Act: Allow eligible individuals to receive coronavirus-related relief for loan repayments, for coronavirus-related distributions, and for

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

coronavirus-related loans. See Note 8 for provisions of the SECURE 2.0 Act adopted subsequent to December 31, 2023.

3. Information Certified by the Trustee

Fidelity has custody and control of Plan assets, records transactions and pays withdrawals. Fidelity has certified as complete and accurate certain financial data of the Plan included in these financial statements, footnotes and supplemental schedule relating to investments. The following is a summary of the Plan's financial information and data certified by Fidelity:

	2023	2022
Investments	\$ 34,411,846	\$ 28,026,357
Notes receivable from participants	341,819	354,617
Interest income on notes receivable from participants	20,145	10,713
Net appreciation (depreciation) in fair value of investments	3,966,893	(6,884,355)
Dividend and interest income	782,597	852,739

4. Fair Value Measurements

The framework for measuring fair value provides 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 I) and the lowest priority to unobservable inputs (level III). The three levels of the fair value hierarchy are described as follows:

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

Level II Inputs to the valuation methodology include;

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

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

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

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 for the valuation methodologies used for assets measured at fair value.

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Methodology

All investments of the Plan are held in mutual funds except for the stable value common collective trust. The Plan's mutual fund holdings include equity based funds, fixed income based funds, sector funds, target retirement date funds, and funds which are commonly known as 'balanced' funds. Generally, the fair values of shares in mutual funds are based on inputs that are quoted prices in active markets for identical assets and, therefore, have been categorized in Level 1 in the fair value hierarchy. The stable value fund is categorized as a Level 2 investment because its net asset value is published, but is not listed on an exchange.

The following table presents the Plan's Investments measured at fair value on a recurring basis as of December 31, 2023, classified using the fair value hierarchy:

	Level I	Level II	Level III	Total
December 31, 2023				
Mutual funds				
Target retirement date fund	\$ 743,915	\$ -	\$ -	\$ 743,915
Balanced fund	3,302,264	-	-	3,302,264
Bond fund	6,979,623	-	-	6,979,623
International fund	5,702,886	-	-	5,702,886
Large cap stock fund	11,108,193	-	-	11,108,193
Mid cap stock fund	52,771	-	-	52,771
Money market fund	4,405	-	-	4,405
Real estate fund	797,891	-	-	797,891
Sector fund	406,164	-	-	406,164
Small cap stock fund	1,138,043	-	-	1,138,043
Stable value fund	-	4,175,691	-	4,175,691
Total assets, at fair value	<u>\$ 30,236,155</u>	<u>\$ 4,175,691</u>	<u>\$ -</u>	<u>\$ 34,411,846</u>

The following table presents the Plan's Investments measured at fair value on a recurring basis as of December 31, 2022, classified using the fair value hierarchy:

	Level I	Level II	Level III	Total
December 31, 2022				
Mutual funds				
Target retirement date fund	\$ 788,509	\$ -	\$ -	\$ 788,509
Balanced fund	626,639	-	-	626,639
Bond fund	7,182,449	-	-	7,182,449
International fund	5,004,913	-	-	5,004,913
Large cap stock fund	7,893,655	-	-	7,893,655
Mid cap stock fund	87,545	-	-	87,545
Money market fund	479	-	-	479
Real estate fund	8,004	-	-	8,004
Sector fund	946,793	-	-	946,793
Small cap stock fund	1,079,381	-	-	1,079,381
Stable value fund	-	4,407,990	-	4,407,990
Total assets, at fair value	<u>\$ 23,618,367</u>	<u>\$ 4,407,990</u>	<u>\$ -</u>	<u>\$ 28,026,357</u>

Academy of Motion Picture Arts and Sciences 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

5. Federal Income Tax Status

Effective May 1, 2022, the Plan was amended to adopt the Fidelity Management & Research Company Basic Plan Document No. 17 ("Plan Document"). The Plan Document received a favorable determination letter from the IRS on June 30, 2020. The Plan Document has not been amended. Therefore, no provision for income taxes has been recorded in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

6. Related Party and Party-in-Interest Transactions

Fidelity is a party-in-interest as defined by ERISA because it is the Plan trustee. Fidelity Workplace Services is a party-in-interest as defined by ERISA because it is the Plan administrator. The Plan's investments include investment choices which are managed by Fidelity. Transactions with Fidelity and Fidelity Workplace Services qualify as party-in-interest transactions for which a statutory exemption exists.

JPMorgan is a party-in-interest as defined by ERISA because it is the Plan's investment advisor. The Plan's investments include an investment choice which is managed by JPMorgan. Transactions with JPMorgan qualify as party-in-interest transactions for which a statutory exemption exists.

Plan assets also include participant loans. These participant loans qualify as parties-in-interest transactions under ERISA.

7. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2024, which is the date the financial statements were available to be issued.

The Plan has been amended effective January 1, 2025 to adopt the following SECURE 2.0 Act provisions: Qualified Birth or Adoption Distribution, Withdrawals for Emergency Expenses, Withdrawals for Qualified Federally Declared Disasters, and Eligible Distributions for Domestic Abuse Victims.

Supplemental Schedule

Academy of Motion Picture Arts and Sciences 401(k) Plan
EIN 95-0473280 PN: 002
Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date and Rate of Interest	(d) Cost **	(e) Current Value
	Polen Growth Fund Institutional Class	Mutual Fund		\$ 5,480,805
*	Fidelity US Bond Index Fund	Mutual Fund		4,701,558
	Invesco Stable Value Fund	Common Collective Trust		4,175,691
*	Fidelity 500 Index Fund	Mutual Fund		3,160,311
	Vanguard Developed Markets Index Fund Admiral Shares	Mutual Fund		2,521,534
	Dodge & Cox Stock Fund Class I	Mutual Fund		2,180,414
	American Funds Europacific Growth Fund Class R-6	Mutual Fund		1,679,808
	American Funds New World Fund Class R-6	Mutual Fund		1,474,966
*	Fidelity High Income Fund	Mutual Fund		1,301,932
*	Fidelity Small Cap Index Fund	Mutual Fund		1,061,540
*	Fidelity Short Term Bond Index Fund	Mutual Fund		916,272
	DFA Global Real Estate Fund	Mutual Fund		779,246
	Calvert Balanced Fund Class R-6	Mutual Fund		686,376
*	Fidelity Freedom® Index 2015 Fund Institutional Class	Mutual Fund		527,581
*	Fidelity Freedom® Index 2050 Fund Institutional Class	Mutual Fund		474,421
*	Fidelity Freedom® Index 2060 Fund Institutional Class	Mutual Fund		455,738
*	Fidelity Freedom® Index 2045 Fund Institutional Class	Mutual Fund		442,275
*	Fidelity Freedom® Index 2035 Fund Institutional Class	Mutual Fund		434,388
*	Fidelity Freedom® Index 2055 Fund Institutional Class	Mutual Fund		380,964
	Vanguard IT Index Fund Admiral Shares	Mutual Fund		370,587
*	Fidelity Freedom® Index 2030 Fund Institutional Class	Mutual Fund		198,782
*	Fidelity Freedom® Index 2065 Fund Institutional Class	Mutual Fund		169,252
*	Fidelity Large Cap Value Index Fund	Mutual Fund		160,486
*	Fidelity Freedom® Index 2040 Fund Institutional Class	Mutual Fund		146,137
*	Fidelity Large Cap Growth Index Fund	Mutual Fund		111,553
	Vanguard Small Cap Value Index Fund Admiral Shares	Mutual Fund		75,484
*	Fidelity Freedom® Index 2025 Fund Institutional Class	Mutual Fund		71,037
	Impax Sustainable Allocation Fund Class Institutional	Mutual Fund		56,099
*	Fidelity Mid Cap Index Fund	Mutual Fund		46,573
	Vanguard Utilities Index Fund Admiral Shares	Mutual Fund		35,577
	Dodge & Cox Income Fund Class I	Mutual Fund		20,176
*	Fidelity Real Estate Index Fund	Mutual Fund		18,645
*	JPMorgan Strategic Income Opportunities Fund Class R5 Shares	Mutual Fund		18,419
	Ariel International Institutional Class	Mutual Fund		17,770
	Parnassus Core Equity Fund - Institutional Shares	Mutual Fund		14,624
	Praxis Impact Bond Fund Class I	Mutual Fund		10,747
	CCM Community Impact Bond Fund Institutional Shares	Mutual Fund		10,519
	Impax Ellevest Global Womens Leadership Fund Inst. Class	Mutual Fund		8,808
	Allspring Special Mid Cap Value Fund - Class R6	Mutual Fund		5,971
*	Fidelity Government Money Market Fund Class K6	Mutual Fund		4,405
*	Fidelity Freedom® Index 2020 Fund Institutional Class	Mutual Fund		1,640
*	FidelityFreedom Index Income Fund Institutional Class	Mutual Fund		1,439
*	Fidelity Small Cap Growth K6 Fund	Mutual Fund		1,019
	Ariel Fund Institutional Class	Mutual Fund		227
*	Fidelity Freedom® Index 2005 Fund Institutional Class	Mutual Fund		49
	PIMCO All Asset Fund Institutional Class	Mutual Fund		1
				<u>34,411,846</u>
		Maturities ranging from Mar. 2024 to Sep. 2038, with interest rates of 3.25% to 8.5%		
*	Notes receivable from participants			<u>341,819</u>
				<u>\$ 34,753,665</u>

* Party-in-interest.

** Cost information has been omitted for participant directed assets.

This schedule was certified as complete and accurate by Fidelity Management Trust Company.