

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LYCEE FRANCAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1961
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LYCEE FRANCAIS DE NEW YORK 505 EAST 75TH STREET NEW YORK, NY 10021-3103
2b	Employer Identification Number (EIN) 13-0990710
2c	Plan Sponsor's telephone number 212-369-1400
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	MR. VIANNEY MOTTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	MR. VIANNEY MOTTE
	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 LYCEE FRANCAIS DE NEW YORK 505 EAST 75TH STREET NEW YORK, NY 10021-3103	3b Administrator's EIN 13-0990710 3c Administrator's telephone number 212-369-1400
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	5 427
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) 228 6a(2) 221 6b 0 6c 223 6d 444 6e 0 6f 444 6g(1) 425 6g(2) 439 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2L

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LYCEE FRANCAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE NEW YORK	D Employer Identification Number (EIN) 13-0990710	

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

(a) Name of insurance carrier TIAA					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	367276	315	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	15045841
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	28079749

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

Specify nature of costs ▶

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

15167295

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

57402

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

640195

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

7c(4)

1508341

(5) Other (specify below)

7c(5)

1594

▶ OTHER

(6) Total additions

7c(6)

2207532

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

17374827

e Deductions:

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

7e(1)

2114341

(2) Administration charge made by carrier

7e(2)

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

7e(3)

213063

(4) Other (specify below)

7e(4)

1582

▶ OTHER

(5) Total deductions

7e(5)

2328986

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

15045841

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LYCEE FRANCAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYCEE FRANCAIS DE NEW YORK	D Employer Identification Number (EIN) 13-0990710	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA	730 THIRD AVENUE NEW YORK, NY 10017
13-1624203	

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

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

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15	N/A	27459	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

RAYMOND JAMES FINANCIAL

880 CARILLON PKWY
SAINT PETERS, FL 33716

59-1517485

(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?
	N/A	25000	Yes ☐ No ☒	Yes ☐ No ☐		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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
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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 <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>LYCEE FRANCAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LYCEE FRANCAIS DE NEW YORK</u>		
D Employer Identification Number (EIN) <u>13-0990710</u>		

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	<u>397894</u>	<u>332135</u>
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	<u>1964923</u>	<u>1518342</u>
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	<u>42687762</u>	<u>53434080</u>
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	<u>15167295</u>	<u>15045841</u>
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	60217874	70330398
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	60217874	70330398

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)	1862401	
(B) Participants	2a(1)(B)	1899779	
(C) Others (including rollovers)	2a(1)(C)	606134	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4368314
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	21537	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21537
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	929840	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		929840
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7849850
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		13169541

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3034815	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3034815
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		5650
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	16552	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		16552
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3057017

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10112524
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CBIZ CPAS P.C.**

(2) EIN: **43-1947695**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Lycée Français de New York Defined Contribution Retirement Plan



Financial Statements and Supplemental Schedule (Together with Independent Auditors' Report)

Years Ended December 31, 2023 and 2022

Lycée Français de New York Defined Contribution Retirement Plan

**FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
(Together with Independent Auditors' Report)
YEARS ENDED DECEMBER 31, 2023 AND 2022**

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All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and applicable regulations issued by the Department of Labor ("DOL").



INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of Lycée Français de New York as Sponsor of the
Lycée Français de New York Defined Contribution Retirement Plan

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

We have performed the audits of the financial statements of the Lycée Français de New York Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- 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 audits in accordance with auditing standards generally accepted in the United States of America ("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.

CBIZ CPAs P.C.
685 Third Avenue
New York, NY 10017

Phone: 212.503.8800
cbizcpas.com



Responsibilities of Management for the Financial Statements

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

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

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

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 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 these financial statements.

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



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

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

Other Matter—Supplemental Schedule Required by ERISA

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

CBIZ CPAs P.C.¹

New York, New York
October 11, 2024

¹In certain jurisdictions, CBIZ CPAs P.C. operates under its previous name, Mayer Hoffman McCann P.C.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments, at fair value (Notes 2C, 4 and 5)	\$ 63,754,633	\$ 53,271,377
Fully benefit-responsive investment contract, at contract value (Notes 2C, 4 and 6)	<u>6,243,630</u>	<u>6,548,603</u>
Total investments	<u>69,998,263</u>	<u>59,819,980</u>
RECEIVABLES:		
Notes receivable from participants (Notes 1F and 4)	<u>332,135</u>	<u>397,894</u>
TOTAL ASSETS	<u>70,330,398</u>	<u>60,217,874</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 70,330,398</u>	<u>\$ 60,217,874</u>

See accompanying notes to financial statements.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss) (Notes 2C and 4):		
Net appreciation (depreciation) in fair value of investments	\$ 7,849,850	\$ (9,194,706)
Interest and dividends	929,840	679,070
Investment income (loss)	<u>8,779,690</u>	<u>(8,515,636)</u>
Interest income on notes receivable from participants (Note 4)	<u>21,537</u>	<u>18,167</u>
Contributions (Note 1C):		
Participant	1,899,779	1,835,320
Employer	1,862,401	1,749,401
Rollovers	606,134	210,496
Total contributions	<u>4,368,314</u>	<u>3,795,217</u>
Total Additions (Deductions)	<u>13,169,541</u>	<u>(4,702,252)</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants (Notes 1G, 1H and 2D)	3,034,815	4,353,507
Deemed distributions	5,650	-
Administrative fees (Note 1I)	51,634	54,827
Plan servicing credit	<u>(35,082)</u>	<u>(34,335)</u>
Total Deductions	<u>3,057,017</u>	<u>4,373,999</u>
NET INCREASE/(DECREASE)	10,112,524	(9,076,251)
Net Assets Available for Benefits:		
Beginning of Year	<u>60,217,874</u>	<u>69,294,125</u>
End of Year	<u>\$ 70,330,398</u>	<u>\$ 60,217,874</u>

See accompanying notes to financial statements.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Lycée Français de New York Defined Contribution Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

A. **General** — The Plan is a qualified defined contribution pension plan established on January 1, 1961, covering all eligible employees of Lycée Français de New York (the “Sponsor” or “Employer”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and subsequent amendments. The Plan was most recently restated effective January 1, 2020. The Plan has two components: A Tax-Deferred Annuity, which allows for employee contributions, and a Defined Contribution Plan, which allows for Employer contributions. Both components are reported under the Defined Contribution Plan for financial statement purposes.

B. **Eligibility and Service Rules for Participation** — Participation in the Plan is voluntary. All employees are eligible to contribute their own money immediately upon their date of hire.

Eligible employees, who have completed one year of service, will become eligible to receive Employer contributions. After becoming eligible to receive Employer contributions, eligible employees are required to work a minimum number of hours in order to receive matching contributions in each subsequent Plan year.

C. **Contributions** — Each year, participants may contribute up to 100 percent of pre-tax annual compensation, as defined in the Plan, up to the amount allowed under the Internal Revenue Service (“IRS”) rules. Participants can choose any whole percentage or specific dollar amount of their pay to contribute to the Plan. Each pay period, the election that they have made is deducted from their pay and deposited to their Plan account.

Participants direct the investment of their contributions and the Sponsor’s matching contributions into various investment options offered by the Plan.

Rollover Contributions

An eligible employee may transfer to the Plan contributions and such other amounts from an eligible rollover plan that meets the requirements of the Internal Revenue Code (the “Code”) and the Plan at the time of the transfer.

Age 50 Catch-up Contributions

Participants who are at least age 50 or who will reach age 50 during the Plan year will have the option to make additional pre-tax contributions provided certain requirements are met. Such participants are permitted to make additional pre-tax contributions up to \$7,500 and \$6,500 in 2023 and 2022, respectively.

ROTH Contributions

Effective January 1 2022, the Sponsor amended the Plan to include a Roth Deferral Contribution option allowing eligible employees to contribute after-tax-dollars which allows for potential tax-free earnings and tax-free distributions, provided the distribution is taken after attaining age 59 1/2, disability or death.

Plan-to-Plan Transfers

The Plan will not accept plan-to-plan transfers.

Employer Contributions

Under the Plan, participants who have completed one year of service and contribute at least five percent of base compensation to the Plan will receive a matching contribution from the Sponsor of ten percent of a participant’s includible compensation up to the amount allowed under the IRS rules. Participants who contribute less than five percent receive no Sponsor matching contribution. In addition, each year, the Sponsor can choose to make a discretionary nonelective contribution to the Plan. There were no such contributions for the years ended December 31, 2023 and 2022.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN (Continued)

- D. **Participant Accounts** — Each participant's account is credited with the participant's contribution and the Sponsor's matching contribution and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant 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 balance.
- E. **Vesting and Forfeitures** — Participants are vested immediately in their voluntary contributions and the Employer's contributions plus earnings thereon. As all contributions for the participant are fully vested, there are no forfeitures in the Plan.

F. **Loans to Participants**

Inside the Plan Loans

Effective October 2018, loans to participants are now part of the Plan through TIAA. Participants may borrow from their fund accounts a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account, and bear interest at rates which are commensurate with local prevailing rates, as defined by the Plan administrator. Principal and interest are paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution, which is a taxable event for the participant. As of December 31, 2023 and 2022, the outstanding loans inside the Plan are \$332,135 and \$397,894, respectively.

Outside the Plan Loans

Up until October 2018, the Plan allowed participants to take loans from outside the Plan. The amount that participants could borrow depended on their account balances. If they obtained a loan, their account balances were used as security and they had to repay the loan with interest. As of December 31, 2023 and 2022, the total collateral for loans outstanding of the Plan is \$12,517 and \$20,465, respectively, and is reported as part of investments in the accompanying financial statements.

- G. **Payment of Benefits** — On termination of service due to severance of employment, death, disability, retirement, qualified reservist distribution or termination of the Plan, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested account balance, or an annuity, subject to the funding vehicle.
- H. **Hardship Distributions** — A participant is eligible for a hardship withdrawal if the participant has obtained all other currently available distributions and loans under this Plan and it is deemed to be an immediate or heavy financial need of the participant for qualified medical expenses, purchase of a principal residence, qualified education expenses, to prevent eviction or foreclosure from a principal residence, burial or funeral costs of parents, spouse, children or dependents, or qualified expenses for the repair of a principal residence.
- I. **Administrative Fees** — Administrative fees for the years ended December 31, 2023 and 2022 totaled \$51,634 and \$54,827, respectively.
- J. **Investment Fees** — The investment fees charged by TIAA are netted against investment income. For the years ended December 31, 2023 and 2022, such fees amounted to approximately \$237,000 and \$233,000, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. **Basis of Accounting** — The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. **Use of Estimates** – The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

C. **Investment Valuation and Income Recognition** – Investments, except for fully benefit-responsive contracts, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels, as described in Note 5.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and represents earnings from the TIAA Traditional Guaranteed Annuity Account. Dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fully benefit-responsive investment contracts held by a defined contribution plan are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the Plan.

The TIAA Traditional Guaranteed Annuity Account is a guaranteed insurance contract and has non benefit-responsive holdings reported at fair value.

D. **Payment of Benefits** – Benefits are recorded when paid.

E. **Regulatory Compliance Effecting Retirement Plans** – The Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE 1.0 Act) became law on December 20, 2019. The SECURE Act made major changes to the Required Minimum Distribution ("RMD") rules, increasing the age from 70 ½ to 72 to participants over 72 after January 1, 2020. Plans were required to be formally amended for certain other changes if adopted on or before the last day of the 2023 plan year.

The SECURE Act 2.0 (SECURE 2.0) was signed into law in December 2022, delivering dozens of new retirement-related provisions. These changes build on the original SECURE Act of 2019, which altered the rules around how employees can save and withdraw money from their retirement accounts. SECURE 2.0 further increased the age of RMDs, increased the catch-up contributions for older workers and required automatic enrollment for new plans. The SECURE 2.0 Act increased the age at which individuals must begin taking RMDs to 73 from 72, beginning January 1, 2023, as well as other increases starting in 2030. The SECURE 2.0 Act increases the limit for catch-up contributions for individuals ages 60 to 63, effective for taxable years beginning after December 31, 2024.

In addition, the SECURE 1.0 Act and further by the SECURE 2.0 Act lowered the eligibility requirements to enable part-time workers to participate in 401(k) plans. These rules for long-term, part-time workers are expanded to apply to ERISA 403(b) plans, as well. The SECURE 2.0 Act changes the eligibility requirements under 401(k) so that it is easier for part-time employees to participate in them. The enacted law, the SECURE 1.0 Act, allows plans to limit eligibility for participation of part-time employees who reach the later of: (1) age 21 or completion of one 12-month period in which the employee worked at least 1,000 hours (pre-SECURE 1.0 Act rule); or (2) three consecutive years of service with 500 or more hours in each year. Under the SECURE 2.0 Act, a plan must allow a part-time employee to participate if the employee has either satisfied the above rule #1, or if the employee has completed two consecutive 12-month periods in which the employee worked at least 500 hours in each one of the two periods and reached age 21 by the end of the second 12-month period.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 3 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Sponsor may determine.

NOTE 4 – INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY TIAA AND CREF AS COMPLETE AND ACCURATE

As noted in the independent auditors' report, the Plan administrator has elected the method of compliance in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") *Rules and Regulations for Reporting and Disclosure* under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by TIAA and CREF and was not subjected to any auditing procedures performed by the independent auditors except for comparing such information to information included in the Plan's financial statements.

TIAA and CREF has certified to the completeness and accuracy of the investments included in the financial statements as of December 31, 2023 and 2022, and investment activity included in the financial statements for the years then ended as summarized below:

	<u>2023</u>	<u>2022</u>
Fair value:		
Mutual Funds	\$ 22,272,333	\$ 16,871,010
CREF Funds	18,707,031	16,425,534
TIAA-CREF Funds	4,600,339	2,587,437
TIAA Real Estate	1,518,342	1,964,923
Insurance Carrier General Contract – non benefit responsive holdings	8,802,212	8,618,692
TIAA Access Annuities	<u>7,854,376</u>	<u>6,803,781</u>
	<u>\$ 63,754,633</u>	<u>\$ 53,271,377</u>
Contract value:		
Insurance company general contract	<u>\$ 6,243,630</u>	<u>\$ 6,548,603</u>

During 2023 and 2022, the Plan's investments generated investment income (loss) of \$8,779,690 and (\$8,515,636) respectively, as follows:

	<u>2023</u>	<u>2022</u>
Net appreciation (depreciation) in fair value of investments	\$ 7,849,850	\$ (9,194,706)
Interest and dividends	<u>929,840</u>	<u>679,070</u>
Total investment income (loss)	<u>\$ 8,779,690</u>	<u>\$ (8,515,636)</u>

Notes receivable from participants of \$332,135 and \$397,894 as of December 31, 2023 and 2022, respectively, and interest income on notes receivable from participants of \$21,537 and \$18,167 for the years then ended have also been certified by TIAA and CREF.

NOTE 5 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, "*Fair Value Measurements*," provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the assets 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 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Mutual Funds:

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

TIAA-CREF Funds:

The TIAA-CREF Funds are part of a Delaware statutory trust registered with the SEC under the Investment Company Act of 1940 as an open-end management investment company. Each fund is a separate portfolio with its own investment objective and strategies. Investments in a fund enable a shareholder to acquire shares whose NAV is calculated each business day. The value of a shareholder's investment is based upon the returns on the underlying assets in the Fund's portfolio. Daily unit values are listed on NASDAQ. To reduce market timing and excessive trading, shareholders will be locked out of a fund for 90 days if a sale/exchange, repurchase and resale/exchange within that fund is made within a 60-day period other than for TIAA-CREF Money Market Fund or TIAA-CREF Short-Term Bond Fund.

TIAA Access Annuity:

TIAA Access Annuity is a separate account of TIAA. It is a variable annuity and is registered with the SEC as an investment company under the Investment Company Act of 1940. Unit values are updated nightly and available at TIAA.org. The underlying investments are generally valued using market quotations obtained from independent pricing services.

College Retirement Equities Funds:

College Retirement Equities Fund (CREF) is registered under the Investment Company Act of 1940 as an open-end management investment company and is a variable annuity. Each fund (account) of CREF is a separate portfolio with its own investment objective and strategies. Daily unit values for the CREF funds are available at TIAA.org. The value of a unit holder's investment is based upon the returns of the underlying assets. To reduce market timing and excessive trading, shareholders will be locked out of a fund for 90 days if a sale/exchange, repurchase and resale/exchange within that fund is made within a 60-day period other than for TIAA-CREF Money Market Fund. Account investments are primarily valued using market quotations or prices from independent pricing sources.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

TIAA Real Estate Account:

TIAA Real Estate Account (REA) is a separate account of TIAA and is registered with the SEC under the Securities Act of 1933 and the Securities Exchange Act of 1934. It is a variable annuity. Daily units for the TIAA Real Estate account are posted at TIAA.org. The REA generally invests in real estate properties and real estate related investments. The REA's value is principally derived from the market value of the underlying real estate holdings or other real estate related investments. The value of a participants' account is based upon the return on the underlying assets in the account, along with the income generated by those assets. They are a pooled separate account and a direct filing entity.

Insurance Carrier General Contract:

The TIAA Traditional Guaranteed Annuity is an unallocated fixed-rate guaranteed annuity contract offered by TIAA, an insurance company. Contributors to the TIAA Traditional Guaranteed Annuity purchase a contractual or guaranteed amount of future benefits for the participant.

The guarantees and returns of the TIAA Traditional Annuity are backed by TIAA's claims-paying ability. TIAA Traditional Guaranteed Annuity is still a single funding vehicle, but the reporting had been modified in 2010 by TIAA to include the reporting of the amount of benefit-responsive and non-benefit-responsive holdings of the contract separately.

As of December 31, 2023 and 2022, the non-benefit-responsive holdings amounted to \$8,802,212 and \$8,618,692, respectively, and are reported at fair value.

The liquidity restrictions of the illiquid contracts (non-benefit-responsive) vary by type of annuity contracts held by the Plan, but generally consist of restrictions as to when lump sum payments are permitted. There are also restrictions on participant-initiated transfers and withdrawals to be paid out in ten annual installments over a nine-year period. The restrictions on the redemption of TIAA Traditional Annuity accumulations could impact the value realized upon exiting the contract.

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

The annuity also includes a Plan Loan Default Fund, which includes Plan assets held as collateral for Plan loans on which the borrowing participants have not made payments as agreed to in the loan agreement, and the loan has gone into default.

Financial assets carried at fair value at December 31, 2023, are classified in the table as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 22,272,333	\$ -	\$ -	\$ 22,272,333
TIAA-CREF Funds	4,600,339	-	-	4,600,339
Insurance Carrier General Contract	-	-	8,802,212	8,802,212
	<u>\$ 26,872,672</u>	<u>\$ -</u>	<u>\$ 8,802,212</u>	35,674,884
TIAA Access Annuities measured using NAV as a practical expedient				7,854,376
CREF Funds measured using NAV as a practical expedient				18,707,031
TIAA Real Estate measured using NAV as a practical expedient				<u>1,518,342</u>
Total Investments at Fair Value				<u>\$ 63,754,633</u>

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

Financial assets carried at fair value at December 31, 2022, are classified in the table as follows:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 16,871,010	\$ -	\$ -	\$ 16,871,010
TIAA-CREF Funds	2,587,437	-	-	2,587,437
Insurance Carrier General Contract	-	-	8,618,692	8,618,692
	<u>\$ 19,458,447</u>	<u>\$ -</u>	<u>\$ 8,618,692</u>	28,077,139

TIAA Access Annuities measured using NAV as a practical expedient	6,803,781
CREF Funds measured using NAV as a practical expedient	16,425,534
TIAA Real Estate measured using NAV as a practical expedient	<u>1,964,923</u>
Total Investments at Fair Value	<u>\$ 53,271,377</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31:

	2023	2022
Balance, beginning of year	\$ 8,618,692	\$ 7,742,963
Contributions	57,402	150,612
Investment income	391,708	309,295
Benefit payments	(960,491)	(1,063,468)
Transfers	694,901	1,479,290
Balance, end of year	<u>\$ 8,802,212</u>	<u>\$ 8,618,692</u>

Fair Value of Investments in Entities that Use NAV:

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2023	Fair Value at December 31, 2022
TIAA Access Annuities		
TIAA Lifecycle Funds (1)	\$ 3,705,641	\$ 3,364,334
TIAA Access Core Bond Plus T3 (2)	208,563	215,161
TIAA Access Equity Index T3 (3)	150,068	119,718
TIAA Access Growth & Income T3 (4)	103,779	79,094
TIAA Access Intl Equity T3 (5)	872,282	645,212
TIAA Access Lfcyle Rtmt Inc T3 (6)	3,736	3,500
TIAA Access Lg-Cap Gr T3 (7)	320,780	260,475
TIAA Access Lg-Cap Val T3 (8)	566,028	448,782
TIAA Access Mid-Cap Gr T3 (9)	192,291	178,643
TIAA Access Mid-Cap Val T3 (10)	452,648	354,558
TIAA Access Real Est Secs T3 (11)	448,284	371,795
TIAA Access Sm-Cap BI Idx T3 (12)	156,004	180,819
TIAA Access Sm-Cap Eq T3 (24)	395,259	-
TIAA Access Quant Sml Cp Eq T3 (13)	-	334,045
TIAA Access Social Ch Eq T3 (14)	279,013	247,645
	<u>7,854,376</u>	<u>6,803,781</u>

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

CREF Funds

CREF Bond Market R2 (15)	1,241,481	1,261,771
CREF Equity Index R2 (16)	1,314,585	1,243,442
CREF Global Equities R2 (17)	3,739,635	3,036,743
CREF Growth R2 (18)	2,980,160	2,274,905
CREF Inflation-Linked Bond R2 (19)	622,667	661,596
CREF Money Market R2 (20)	897,079	973,525
CREF Social Choice R2 (21)	1,047,070	776,274
CREF Stock R2 (22)	<u>6,864,354</u>	<u>6,197,278</u>
	<u>18,707,031</u>	<u>16,425,534</u>

TIAA Real Estate (23)	<u>1,518,342</u>	<u>1,964,923</u>
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	<u>\$ 28,079,749</u>	<u>\$ 25,194,238</u>
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Objectives for investments measured using the NAV per share practical expedient are as follows:

TIAA Lifecycle Funds (1) – The Lifecycle Funds are designed for investors who have a specific target retirement year in mind. The Lifecycle Funds invest in underlying funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of the year included in the name of the Lifecycle Fund. The Lifecycle Funds' investments are adjusted from more aggressive to more conservative over time as the target retirement year approaches and for approximately seven to ten years afterwards, and seek to achieve their final target allocation seven to ten years following the target date.

TIAA Access Core Bond Plus (2) – The Fund seeks a favorable long-term total return, primarily through high current income.

TIAA Access Equity Index (3) – The Fund seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities selected to track the overall U.S. equity markets based on a market index. The Fund primarily invests in equity securities that comprise its benchmark index, the Russell 3000 Index.

TIAA Access Growth & Income (4) – The Fund seeks a favorable long-term total return, through both capital appreciation and investment income, primarily from income-producing equity securities.

TIAA Access International Equity (5) – The Fund seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of foreign issuers.

TIAA Access Lifecycle Retirement (6) – The Fund seeks high total return over time primarily through income, with a secondary emphasis on capital appreciation. The Fund invests according to a relatively stable asset allocation strategy and is designed for investors who are already in or entering retirement.

TIAA Access Large Cap Growth (7) – The Fund seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities.

TIAA Access Large Cap Value (8) – The Fund seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities of large domestic companies.

TIAA Access Mid Cap Growth (9) – The Fund seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies.

TIAA Access Mid Cap Value (10) – The Fund seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies.

TIAA Access Real Estate Securities (11) – The Fund seeks to obtain a favorable long-term total return through both capital appreciation and current income, by investing primarily in equity securities of companies principally engaged in or related to the real estate industry.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

TIAA Access Small Cap Blend Index (12) – The Fund seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities in smaller domestic companies based on a market index. The Fund primarily invests in securities that comprise its benchmark index, the Russell 2000 Index.

TIAA Access Quant Small Cap Equity (13) – The Fund seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities of smaller domestic companies.

TIAA Access Social Choice Equity (14) – The Fund seeks a favorable long-term return that reflects the investment performance of the overall U.S. stock market while giving special consideration to certain environmental, social, and governance criteria.

CREF Bond Market (15) – This fund is a core fixed-income variable annuity that seeks a favorable long-term rate of return, primarily through high current income consistent with preserving capital.

CREF Equity Index (16) – This fund is a passively-managed variable annuity that seeks a favorable long-term rate of return from a diversified portfolio designed to track the U.S. stock market as a whole through investments in stocks included in the Russell 3000 Index, which is its benchmark index.

CREF Global Equities (17) – This fund is a globally diversified variable annuity account that seeks a favorable long-term rate of return through capital appreciation and income.

CREF Growth (18) – This fund is an actively-managed variable annuity that seeks a favorable long-term rate of return, mainly through capital appreciation.

CREF Inflation-Linked Bond (19) – This fund is a variable annuity that seeks a long-term rate of return that outpaces inflation, primarily through investment in inflation-indexed bonds.

CREF Money Market (20) – This fund is a variable annuity that seeks high current income consistent with maintaining liquidity and preserving capital.

CREF Social Choice (21) – This fund is a variable annuity that seeks a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to social criteria.

CREF Stock (22) – This fund is an actively-management variable annuity that seeks favorable long-term returns through capital appreciation and investment income.

TIAA Real Estate (23) – This fund seeks to generate favorable total returns primarily through the rental income and appreciation of a diversified portfolio of directly held, private real estate investments and real estate-related investments, while offering investors guaranteed daily liquidity.

TIAA Access Small Cap Equity Index (24) – The Fund seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolios favoring U.S. firms at the smaller end of the market-capitalization range. The Fund primarily invests in stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap.

NOTE 6 – INSURANCE COMPANY GENERAL CONTRACTS

The Plan has entered into a guaranteed investment contract with TIAA, which consists of liquid contracts (SRA, GSRA and RCP) which are benefit-responsive, and illiquid contracts (RA, GRA and RC) which are non-benefit responsive (see Note 5).

TIAA Traditional Guaranteed Annuity is a single funding vehicle, but the reporting of the TIAA Traditional Guaranteed Annuity was modified in 2010 by TIAA to include the reporting of the amount of benefit responsive and non-benefit responsive holdings of the contract separately (see Note 5). Contract value, as reported to the

Plan by TIAA represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. The TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest between 1% and 3% and the potential for additional interest, if declared by TIAA. Additional interest would remain in effect for the “declaration year”, but is not guaranteed for future years.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 6 – INSURANCE COMPANY GENERAL CONTRACTS

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The crediting interest rate is supported by the investment performance of a large, diversified portfolio (TIAA's General Account), is correlated with the highest quality debt security yields, and is adjusted for contract liquidity.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on an agreed-upon formula with the issuer but cannot be less than zero. The crediting rate was approximately 3.83% and 3.38% as of December 31, 2023 and 2022, respectively.

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

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Plan investments as of December 31, 2023 and 2022 are held and managed by TIAA and CREF and therefore, these transactions qualify as party-in-interest transactions. Net appreciation (depreciation) and interest earned by the Plan are net of fees charged to these accounts by TIAA and CREF (see Note 1J). Fees incurred by the Plan for investment management services, recordkeeping and distribution are charged directly to the Plan (see Note 1I). The Plan paid certain expenses related to the Plan's operations and investment activity to various service providers including TIAA and Raymond James Financial. These transactions are party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – TAX STATUS

The Plan has adopted the Volume Submitter 403(b) plan, which has been determined by the IRS to be in accordance with the applicable sections of the Code. The IRS provided its letter dated August 7, 2017. The Plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management and the Plan administrator have analyzed the tax positions taken by the Plan, and have concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition or disclosure in the financial statements.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated, for potential recognition and disclosure, events subsequent to the statement of net assets available for benefits date through October 11, 2024, the date the financial statements were available to be issued.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN # 13-0990710 PLAN: 001
DECEMBER 31, 2023

(a)	Identity of issuer, borrower, lessor, or similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost ** (d)	Current value (e)
*	TIAA	Insurance Company General Contract		
		TIAA Traditional Benefit-Responsive		\$ 6,243,630
		TIAA Traditional Non Benefit-Responsive		6,536,896
		TIAA Traditional Non Benefit-Responsive 2		952,527
		TIAA Stable Value		1,300,272
		Plan Loan Default Fund		12,517
				<u>8,802,212</u>
*	TIAA	TIAA Real Estate		1,518,342
				<u>1,518,342</u>
*	TIAA-CREF	TIAA Access Annuities		
		TIAA Access Core Bond Plus T3		208,563
		TIAA Access Equity Index T3		150,068
		TIAA Access Growth & Income T3		103,779
		TIAA Access Intl Equity T3		872,282
		TIAA Access Lfycle Rtmt Inc T3		3,736
		TIAA Access Lg-Cap Gr T3		320,780
		TIAA Access Lg-Cap Val T3		566,028
		TIAA Access Lifecycle 2010 T3		34,714
		TIAA Access Lifecycle 2020 T3		339,282
		TIAA Access Lifecycle 2025 T3		377,346
		TIAA Access Lifecycle 2030 T3		553,815
		TIAA Access Lifecycle 2035 T3		412,177
		TIAA Access Lifecycle 2040 T3		447,768
		TIAA Access Lifecycle 2045 T3		797,796
		TIAA Access Lifecycle 2050 T3		680,576
		TIAA Access Lifecycle 2055 T3		57,287
		TIAA Access Lifecycle 2060 T3		4,880
		TIAA Access Mid-Cap Gr T3		192,291
		TIAA Access Mid-Cap Val T3		452,648
		TIAA Access Real Est Secs T3		448,284
*		TIAA Access Sm-Cap Bl Idx T3		156,004
		TIAA Access Sm-Cap Eq T3		395,259
		TIAA Access Social Ch Eq T3		279,013
				<u>7,854,376</u>
				<u>4,600,339</u>
*		TIAA-CREF Funds		
		TIAA-CREF Intl Eq Idx-Inst		1,223,025
		TIAA-CREF Lg-Cap Gr Idx-Inst		925,732
		TIAA-CREF Lg-Cap Val Idx-Inst		1,826,496
*		TIAA-CREF Sm-Cap Bl Idx-Inst		625,086
				<u>625,086</u>
				<u>4,600,339</u>
		CREF Funds		
		CREF Bond Market R2		1,241,481
		CREF Equity Index R2		1,314,585
		CREF Global Equities R2		3,739,635
		CREF Growth R2		2,980,160
		CREF Inflation-Linked Bond R2		622,667
		CREF Money Market R2		897,079
*		CREF Social Choice R2		1,047,070
		CREF Stock R2		6,864,354
				<u>18,707,031</u>
	Vanguard	Mutual Funds		
		Vanguard Federal Money Mkt Inv		922,462
		Vanguard Target Retire Income		858,765
		Vanguard Target Ret 2020 Inv		908,632
		Vanguard Target Ret 2025 Inv		1,607,360
		Vanguard Target Ret 2030 Inv		1,449,178
		Vanguard Target Ret 2035 Inv		3,371,803
		Vanguard Target Ret 2040 Inv		2,812,188
		Vanguard Target Ret 2045 Inv		2,773,243
		Vanguard Target Ret 2050 Inv		2,109,142
		Vanguard Target Ret 2055 Inv		648,801
		Vanguard Ttl Bd Mkt Idx Adm		275,326
		Vanguard Target Ret 2060 Inv		221,209
		Vanguard Target Ret 2065 Inv		15,052
		Vanguard Ttl Stk Mkt Idx Adm		194,325
		Vanguard Emr Mkts Stk Idx Adm		551,892
		Vanguard Total Wld Stk Idx Adm		810,543
		Vanguard 500 Idx Adm		973,420
				<u>20,503,341</u>
	Delaware Funds	Delaware Small Cap Core Fd R6		266,369
	Harding Loevner	Harding Loe Intl Eq Por Inst Z		326,194
	American Funds	American Funds New World R6		174,723
	Metropolitan West	Metropolitan W Tot Ret Bd Pln		473,047
	Schwab	Schwab Short-Term Bond Index		351,226
	Lord Abbett	Lord Abbett Short Duratn Ic R6		177,433
				<u>22,272,333</u>
		* Notes receivable from participants	Due at various dates through 2024 with interest rates ranging from 4.25%- 6.50%	332,135
				<u>\$ 70,330,398</u>

* Indicates party-in-interest to the Plan.

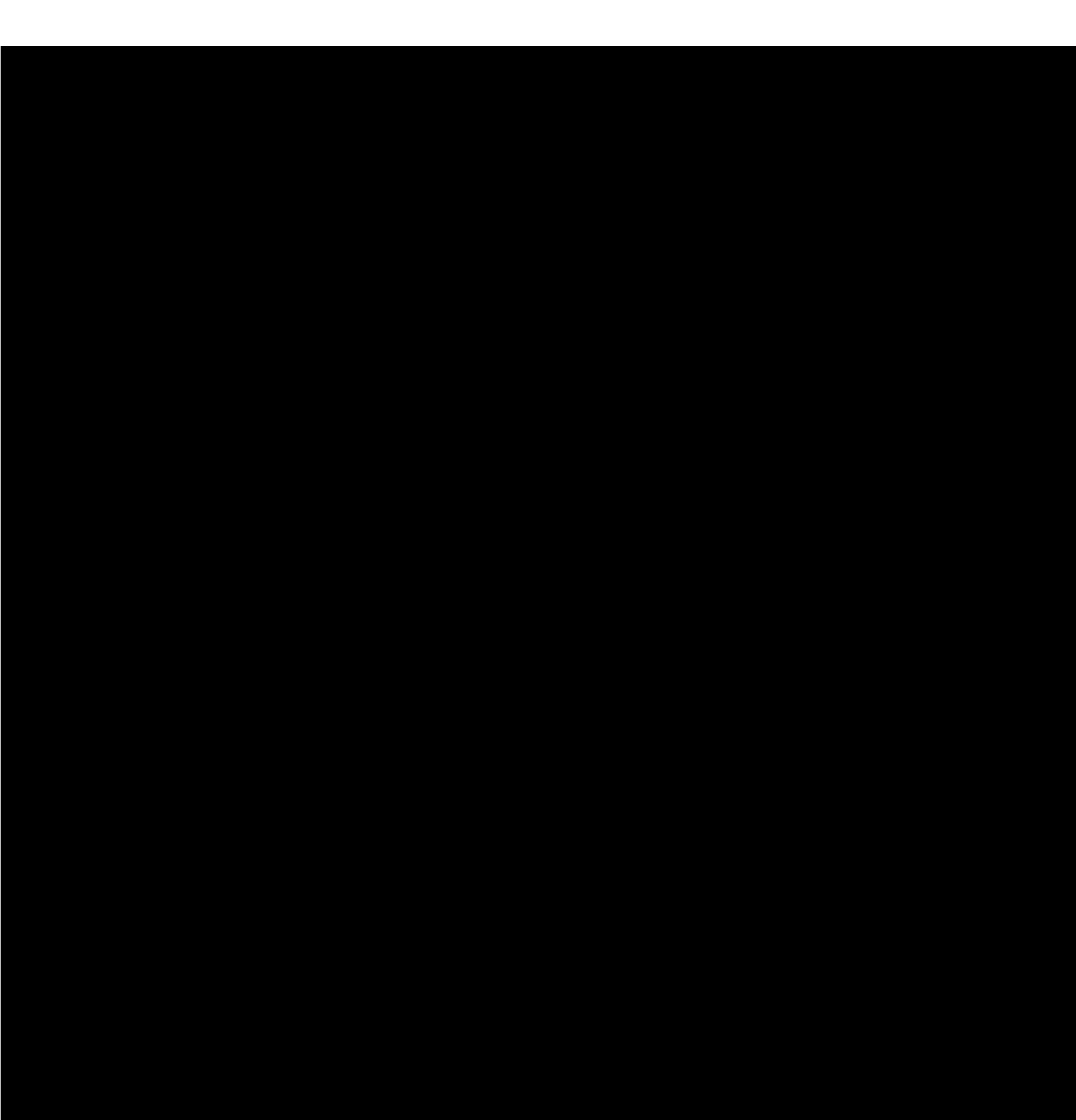
** All investments are participant directed and therefore the cost can be excluded.

LYCÉE FRANÇAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN # 13-0990710 PLAN: 001
DECEMBER 31, 2023

(a)	Identity of issuer, borrower, lessor, or similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost ** (d)	Current value (e)
*	TIAA	Insurance Company General Contract		
		TIAA Traditional Benefit-Responsive		\$ 6,243,630
		TIAA Traditional Non Benefit-Responsive		6,536,896
		TIAA Traditional Non Benefit-Responsive 2		952,527
		TIAA Stable Value		1,300,272
		Plan Loan Default Fund		12,517
				<u>8,802,212</u>
*	TIAA	TIAA Real Estate		1,518,342
				<u>1,518,342</u>
*	TIAA-CREF	TIAA Access Annuities		
		TIAA Access Core Bond Plus T3		208,563
		TIAA Access Equity Index T3		150,068
		TIAA Access Growth & Income T3		103,779
		TIAA Access Intl Equity T3		872,282
		TIAA Access Lfycle Rtmt Inc T3		3,736
		TIAA Access Lg-Cap Gr T3		320,780
		TIAA Access Lg-Cap Val T3		566,028
		TIAA Access Lifecycle 2010 T3		34,714
		TIAA Access Lifecycle 2020 T3		339,282
		TIAA Access Lifecycle 2025 T3		377,346
		TIAA Access Lifecycle 2030 T3		553,815
		TIAA Access Lifecycle 2035 T3		412,177
		TIAA Access Lifecycle 2040 T3		447,768
		TIAA Access Lifecycle 2045 T3		797,796
		TIAA Access Lifecycle 2050 T3		680,576
		TIAA Access Lifecycle 2055 T3		57,287
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		TIAA Access Sm-Cap Eq T3		395,259
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				<u>625,086</u>
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		CREF Social Choice R2		1,047,070
		CREF Stock R2		6,864,354
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		Vanguard Target Ret 2045 Inv		2,773,243
		Vanguard Target Ret 2050 Inv		2,109,142
		Vanguard Target Ret 2055 Inv		648,801
		Vanguard Ttl Bd Mkt Idx Adm		275,326
		Vanguard Target Ret 2060 Inv		221,209
		Vanguard Target Ret 2065 Inv		15,052
		Vanguard Ttl Stk Mkt Idx Adm		194,325
		Vanguard Emr Mkts Stk Idx Adm		551,892
		Vanguard Total Wld Stk Idx Adm		810,543
		Vanguard 500 Idx Adm		973,420
				<u>20,503,341</u>
		Delaware Funds		266,369
		Harding Loevner		326,194
		American Funds		174,723
		Metropolitan West		473,047
		Schwab		351,226
		Lord Abbett		177,433
				<u>22,272,333</u>
* Notes receivable from participants			Due at various dates through 2024	332,135
			with interest rates ranging from 4.25%- 6.50%	
				<u>\$ 70,330,398</u>

* Indicates party-in-interest to the Plan.

** All investments are participant directed and therefore the cost can be excluded.



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.)
B	This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan LYCEE FRANCAIS DE NEW YORK DEFINED CONTRIBUTION RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LYCEE FRANCAIS DE NEW YORK 505 EAST 75TH STREET NEW YORK NY 10021-3103	2b Employer Identification Number (EIN) 13-0990710 2c Plan Sponsor's telephone number 212-369-1400 2d Business code (see instructions) 611000

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

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

SIGN HERE		10/15/2024	MR. VIANNEY MOTTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/15/2024	MR. VIANNEY MOTTE
	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
LYCEE FRANCAIS DE NEW YORK

505 EAST 75TH STREET
NEW YORK NY 10021-3103

3b Administrator's EIN
13-0990710

3c Administrator's telephone number
212-369-1400

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	427
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	228
a (2) Total number of active participants at the end of the plan year	6a(2)	221
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	223
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	444
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	444
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	425
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	439
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L

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)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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