

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 07/01/2023 and ending 06/30/2024	
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 WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 12/01/1953
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) WOODBERRY FOREST SCHOOL 10 WOODBERRY STATION WOODBERRY FOREST, VA 22989
2b	Employer Identification Number (EIN) 54-0519590
2c	Plan Sponsor's telephone number 540-672-6187
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.	03/10/2025	KENNY DEANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 474
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) 258 6a(2) 258 6b 0 6c 196 6d 454 6e 2 6f 456 6g(1) 412 6g(2) 401 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:

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

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 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 07/01/2023 and ending 06/30/2024		
A Name of plan WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WOODBERRY FOREST SCHOOL	D Employer Identification Number (EIN) 54-0519590	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	407549	211	07/01/2023	06/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	13274671
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	11210431

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**

13203855

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

76411

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

526304

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

7c(4)

1178413

(5) Other (specify below)

7c(5)

12728

▶ PLAN SERVICE CREDIT

(6) Total additions.....

7c(6)

1793856

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

14997711

e Deductions:

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

7e(1)

371154

(2) Administration charge made by carrier

7e(2)

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

7e(3)

1292173

(4) Other (specify below)

7e(4)

59713

▶ PLAN FEES, PARTICIPANT LOANS ISSUED

(5) Total deductions.....

7e(5)

1723040

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

13274671

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WOODBERRY FOREST SCHOOL	D Employer Identification Number (EIN) 54-0519590	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

ONEDIGITAL INVESTMENT ADVISORS

82-1434504

(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?
28 52	ADVISOR	56035	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 52 54 64 66	RECORDKEEPER	52971	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HANTZMON WIEBEL, LLP

54-0618213

(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?
10	AUDITOR	19500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RESOURCES INVESTMENT ADVISORS, INC.

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	17022	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW PINNACLE CONSULTING GROUP, LLC

26-1233837

(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?
17	CONSULTANT	3532	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024					
A Name of plan WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WOODBERRY FOREST SCHOOL				D Employer Identification Number (EIN) 54-0519590	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 553424		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WOODBERRY FOREST SCHOOL	D Employer Identification Number (EIN) 54-0519590	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	121941
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	761739	553424
(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)	50289357	59847180
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	13203855	13274671
(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	64254951	73797216
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	64254951	73797216

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)	1414081	
(B) Participants	2a(1)(B)	1203654	
(C) Others (including rollovers)	2a(1)(C)	65136	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2682871
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)	2138	
(F) Other	2b(1)(F)	526304	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		528442
(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)	1274410	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1274410
(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)		-81884
(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)		7367407
c Other income	2c		31107
d Total income. Add all income amounts in column (b) and enter total	2d		11802353

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2111777	
(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)		2111777
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	148311	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		148311
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2260088

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9542265
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: **HANTZMON WEIBEL LLP**

(2) EIN: **54-0618213**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WOODBERRY FOREST SCHOOL	D Employer Identification Number (EIN) 54-0519590	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 07 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500954A</u> .	

**WOODBERRY FOREST SCHOOL
DEFINED CONTRIBUTION
RETIREMENT PLAN**

**FINANCIAL REPORT
YEAR ENDED JUNE 30, 2024**



**WOODBERRY FOREST SCHOOL
DEFINED CONTRIBUTION
RETIREMENT PLAN**

CONTENTS

	PAGE
Independent auditor's report	1
Financial statements:	
Statements of net assets available for benefits - 2024 and 2023	4
Statement of changes in net assets available for benefits - 2024	5
Notes to financial statements	6
Supplementary schedule:	
Schedule of assets (held at end of year)	15



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Woodberry Forest School Defined
Contribution Retirement Plan
Woodberry Forest, Virginia

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

We were engaged to perform an audit of the 2024 financial statements of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended June 30, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the year ended June 30, 2024, stating that the certified investment information, as described in the **INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN** note to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN. Because of the significance of the matters described in the ***Basis for Disclaimer of Opinion*** section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

To the Board of Trustees
Woodberry Forest School Defined
Contribution Retirement Plan

INDEPENDENT AUDITOR'S REPORT

Basis for Disclaimer of Opinion

Because of inadequacies in the Plan's prior-years' records, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of June 30, 2024 and 2023, or the propriety of the distributions to participants who terminated and withdrew from the Plan during the year ended June 30, 2024. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the ***Basis for Disclaimer of Opinion*** section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

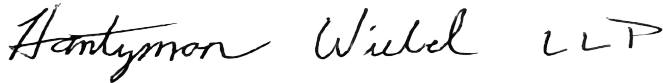
We are required to be independent of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

To the Board of Trustees
Woodberry Forest School Defined
Contribution Retirement Plan

INDEPENDENT AUDITOR'S REPORT

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H (Line 4i) Form 5500 - Schedule of Assets (Held at End of Year) as of June 30, 2024 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. Because of the significance of the matters described in the ***Basis for Disclaimer of Opinion*** section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

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

Charlottesville, Virginia
February 22, 2025

WOODBERRY FOREST SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023

	2024	2023
ASSETS:		
Investments:		
Mutual funds at fair value	\$ 59,847,180	\$ 50,289,357
Pooled separate accounts at fair value	553,424	761,739
Fixed annuity contracts at fair value	8,300,389	7,768,504
Fixed annuity contracts at contract value	4,974,282	5,435,351
	<u>73,675,275</u>	<u>64,254,951</u>
Total investments		
Receivables:		
Participant notes receivable	121,941	
	<u>121,941</u>	<u>....</u>
Total receivables		
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 73,797,216</u>	<u>\$ 64,254,951</u>

(The accompanying notes are an integral part of these financial statements)

WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED JUNE 30, 2024

ADDITIONS:

Investment income:	
Interest and dividends	\$ 1,387,049
Net appreciation in fair value of investments	<u>7,699,188</u>
Total investment income	<u>9,086,237</u>
Interest from notes receivable	<u>2,138</u>
Contributions:	
Participants	1,203,654
Employer	1,414,081
Rollovers	<u>65,136</u>
Total contributions	<u>2,682,871</u>
Other income	<u>31,107</u>
Total additions	<u>11,802,353</u>

DEDUCTIONS:

Benefits paid to participants	2,111,777
Administrative fees	<u>148,311</u>
Total deductions	<u>2,260,088</u>

NET INCREASE 9,542,265

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>64,254,951</u>
End of year	<u><u>\$ 73,797,216</u></u>

(The accompanying notes are an integral part of these financial statements)

WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DESCRIPTION OF THE PLAN

The following brief description of the Woodberry Forest School (the School) Defined Contribution Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a type of retirement plan commonly referred to as a 403(b) plan. The Plan was originally established on December 1, 1953. The Plan comprises two components: an Employer Sponsored Matching ("Matching") plan and a Supplemental Tax Deferred Annuity ("Supplemental") plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to the elective deferral limit, which is set by law. For the Supplemental plan, employees are eligible in accordance with universal availability provisions and may contribute on a voluntary basis. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Upon enrollment in the Plan, participants may direct their contributions in any of various investment options offered by the Plan. Participants may change their investment options periodically. Participants may contribute a portion of pre-tax and Roth annual compensation as defined in the Plan document. For the Matching plan, employees may participate on a voluntary basis following the completion of one year of service and the attainment of age 21. Pursuant to the Plan document, the School made safe harbor matching contributions to the Plan for every eligible employee in the amount of \$2 for every \$1 the employee deferred, up to 5% of eligible compensation of the eligible employee. Contributions are subject to Internal Revenue Service limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, School matching contributions, and allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' earnings, account balances, or specific transaction, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested in all contributions and earnings thereon at all times.

WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested account balance not to exceed \$50,000. The loans are secured by the balance in the participant's account, and paid directly to TIAA and CREF by the participant. The loan interest rate is set at 1% above the prime rate, as defined, and is fixed for the duration of the loan. Repayment of the principal and interest cannot exceed five years, except for the purchase of a primary residence.

Notes receivable from participants are made by the Plan, whereby the loan proceeds are funded by Plan assets and are included as notes receivable in the Plan's financial statements. Participant loans totaled \$121,941 as of June 30, 2024. There are no allowances for credit losses on notes receivable, as management believes they are all collectible.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of not more than the participant's or beneficiary's assumed life expectancy, or the purchase of annuities, or roll over the balance into an individual retirement account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts

There were no forfeited non-vested accounts at June 30, 2024 and 2023. These accounts could be used to reduce future employer matching contributions.

SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires 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.

WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See the **FAIR VALUE MEASUREMENTS** note for further discussion of fair value measurements.

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

Contributions

Contributions from the Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative fees and expensed when they are incurred.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain Plan fees and expenses are paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Any administrative expenses paid by the Plan Sponsor will not be reimbursed by the Plan. Certain expenses related to the administration recordkeeping and investment advisory fees are charged directly to the participant's accounts and are included in administrative fees. Investment-related expenses are included in the net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through February 22, 2025 which is the date the financial statements were available to be issued by the Plan Sponsor.

INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by Teachers Insurance and Annuity Association and College Retirement Equities Fund (TIAA and CREF) as of June 30, 2024 and 2023 and for the year ended June 30, 2024 and was not subjected to any auditing procedures performed:

WOODBERRY FOREST SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

- a. Total investments as shown in the accompanying statement of net assets available for benefits of \$73,675,275 as of June 30, 2024 and \$64,254,951 as of June 30, 2023.
- b. Notes receivable from participants, as shown in the accompanying statement of net assets available for benefits, of \$121,941 as of June 30, 2024.
- c. Net investment income of \$9,086,237, interest from notes receivable of \$2,138, and other income of \$31,107 as shown in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2024.
- d. All investment-related information in the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024.

FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (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.
- 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 asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the Level 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 measurement.

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

WOODBERRY FOREST SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of June 30, 2024 and 2023.

- Mutual funds are stated at fair value as reported by TIAA and CREF, and are based on the fair value of the underlying securities. The fair value of the underlying securities is based on quotations from national exchanges.
- The pooled separate accounts (PSA) as reported by TIAA and CREF invest mainly in real estate and real estate-related investments. The fair value of the PSA is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The PSA sometimes hold securities as well. These are generally priced using values obtained from independent pricing sources. The unit values are updated overnight for each day that NASDAQ is open.
- Fixed annuity contracts (non-fully benefit-responsive portion) are stated at fair value, which approximates contract value as reported by the custodian. Contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

	ASSETS AT FAIR VALUE AS OF JUNE 30, 2024			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	\$59,847,180	\$	\$	\$59,847,180
Pooled separate accounts		553,424		553,424
Fixed annuity contracts			8,300,389	8,300,389
Total assets at fair value	<u>\$59,847,180</u>	<u>\$ 553,424</u>	<u>\$ 8,300,389</u>	<u>\$68,700,993</u>
	ASSETS AT FAIR VALUE AS OF JUNE 30, 2023			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Mutual funds	\$50,289,357	\$	\$	\$50,289,357
Pooled separate accounts		761,739		761,739
Fixed annuity contracts			7,768,504	7,768,504
Total assets at fair value	<u>\$50,289,357</u>	<u>\$ 761,739</u>	<u>\$ 7,768,504</u>	<u>\$58,819,600</u>

WOODBERRY FOREST SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Change in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2024:

	LEVEL 3 ASSETS YEAR ENDED JUNE 30, 2024 FIXED ANNUITY CONTRACT
Balance, June 30, 2023	\$7,768,504
Contributions	38,348
Plan Servicing Credit	6,392
Earnings	103,615
Net realized and unrealized gains.....	277,145
Distributions and withdrawals	(236,960)
Fees	(2,169)
Purchases	
Sales	
Other	
Transfers in	708,372
Transfers out	<u>(362,858)</u>
Balance, June 30, 2024	<u>\$8,300,389</u>

Transfers in and out of level 3 assets are due to changes in participant directed investments.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of June 30, 2024 and 2023, and the significant unobservable inputs and ranges of values for those inputs.

INSTRUMENT	FAIR VALUE JUNE 30, 2024	PRINCIPAL VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS	RANGE
TIAA – Traditional Annuity	\$8,300,389	Discounted Cash Flow Theoretical Transfer (exit value)	Risk adjusted discount rate applied*	RA - 4.00% to 6.75% SRA - 3.25% to 6.00% GRA - 4.00% to 6.75% GSRA - 3.25% to 6.00% RC - 4.25% to 7.00% RCP - 3.50% to 6.25%

WOODBERRY FOREST SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

INSTRUMENT	FAIR VALUE	PRINCIPAL VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS	RANGE
	JUNE 30, 2023			
TIAA - fixed annuity contracts	\$7,768,504	Discounted Cash Flow Theoretical Transfer (exit value)	Risk adjusted discount rate applied*	RA - 3.70% to 6.25% SRA - 3.00% to 5.50% GRA - 3.70% to 6.25% GSRA - 3.00% to 5.50% RC - 3.95% to 6.50% RCP - 3.20% to 5.75%

* Unobservable inputs include discount rate applied.

The TIAA account balance is reported at fair value, which approximates contract value as reported by the custodian. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Crediting rates are a combination of a guaranteed rate and an annually-established discretionary rate. Additionally, the discretionary rate applied to contributions received during a reporting period may vary from the discretionary rate applied to account balances at the end of the prior reporting period.

Contract value approximates a discounted cash flow value calculated using an appropriate risk-adjusted market discount rate, which correlates closely with TIAA Traditional Annuity's historical crediting rates.

GROUP ANNUITY CONTRACTS WITH TIAA

The Plan has entered into four guaranteed investment contracts with Teachers Insurance and Annuity Association of America (TIAA). These contracts hold both benefit-responsive and non-benefit-responsive funds. The amount of fully benefit-responsive funds held in these contracts was \$4,974,282 and \$5,435,351 at June 30, 2024 and 2023, respectively. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer, generally 3%, but between 1% and 3% for some contracts, with the potential for additional interest, if declared by TIAA. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

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

WOODBERRY FOREST SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that would also limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

School contributions to the Plan or benefits accrued or paid by the Plan for participants are not considered party in interest transactions.

The Plan invests in insurance contracts and annuities sponsored by the Plan's custodian, as defined by the Plan, and, therefore, these transactions qualify as party in interest transactions.

Certain investment fees originating from investments managed by TIAA and CREF, the custodian, is netted against investment income and would be considered party in interest transactions. Fees paid to TIAA and CREF by the Plan for the investment management and recordkeeping services amounted to \$52,971 for the year ended June 30, 2024.

During the year ended June 30, 2024, the Plan also paid \$56,035 in investment advisory fees to OneDigital Investment Advisors, \$17,022 in investment advisory fees to Resources Investment Advisors, Inc., and audit fees of \$19,500 to Hantzmon Wiebel LLP, all service providers. Payment of these expenses qualify as party in interest transactions.

The Plan may also receive investment revenue credits from Plan investments, handled through the custodian, which can be used to pay certain Plan administrative fees. During the year ended June 30, 2024, the Plan received \$31,107 of investment revenue credits, of which \$547 was used to pay Plan fees.

PLAN TERMINATION

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

TAX STATUS OF THE PLAN

The Internal Revenue Service has issued an opinion letter, dated August 7, 2017, that the ERISA 403(b) Volume Submitter Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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 statement of net assets available for benefits.

SUPPLEMENTARY SCHEDULE

Financial Schedule Attach to Schedule H			2023	
For Period: Beginning July 1, 2023 and Ended June 30, 2024				
Name of Plan Sponsor as shown on line 2a of Form 5500 Woodberry Forest School			Employer identification number 54-0519590	
Name of Plan Woodberry Forest School Defined Contribution Retirement Plan			Three-digit Plan Number 003	
Schedule of Assets (Held at End of Year) --- See Schedule H, Line 4i.				
(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	TIAA Traditional Benefit Responsive	Fixed Annuity Contract	n/a	\$ 981,304
*	TIAA Traditional Non Benefit Responsive	Fixed Annuity Contract	n/a	6,792,904
*	TIAA Real Estate	Pooled Separate Account	n/a	553,424
*	CREF Stock R1	Mutual Fund	n/a	6,266,036
*	CREF Money Market R1	Mutual Fund	n/a	916,363
*	CREF Social Choice R1	Mutual Fund	n/a	151,683
*	CREF Core Bond R1	Mutual Fund	n/a	257,936
*	CREF Global Equities R1	Mutual Fund	n/a	546,463
*	CREF Growth R1	Mutual Fund	n/a	1,494,032
*	CREF Equity Index R1	Mutual Fund	n/a	383,221
*	CREF Inflation-Linked Bond R1	Mutual Fund	n/a	104,113
*	TIAA Access Bond Plus T4	Mutual Fund	n/a	12,637
*	TIAA Access Intl Equity T4	Mutual Fund	n/a	26,381
*	TIAA Access Lifecycle Retirement Inc TA	Mutual Fund	n/a	19,595
*	TIAA Access Lg-Cap Val T4	Mutual Fund	n/a	37,515
*	TIAA Access Lifecycle 2010 T4	Mutual Fund	n/a	495
*	TIAA Access Lifecycle 2015 T4	Mutual Fund	n/a	102
*	TIAA Access Lifecycle 2020 T4	Mutual Fund	n/a	33,147
*	TIAA Access Lifecycle 2025 T4	Mutual Fund	n/a	32,159
*	TIAA Access Lifecycle 2030 T4	Mutual Fund	n/a	78,139
*	TIAA Access Lifecycle 2035 T4	Mutual Fund	n/a	25,022
*	TIAA Access Lifecycle 2040 T4	Mutual Fund	n/a	65,052
*	TIAA Access Lifecycle 2045 T4	Mutual Fund	n/a	6,768
*	TIAA Access Lifecycle 2050 T4	Mutual Fund	n/a	20,521
*	TIAA Access Mid-Cap Gr T4	Mutual Fund	n/a	10,763
*	TIAA Access Mid-Cap Val T4	Mutual Fund	n/a	49,090
*	TIAA Access Real Est Secs T4	Mutual Fund	n/a	41,803
*	TIAA Access Sm-Cap Bl Idx T4	Mutual Fund	n/a	52,748
*	TIAA Access Quant Sml Cap Eq T\$	Mutual Fund	n/a	25,223
*	TIAA-CREF Core Plus Bond-Inst	Mutual Fund	n/a	671,553

Financial Schedule Attach to Schedule H			2023	
For Period: Beginning July 1, 2023 and Ended June 30, 2024				
Name of Plan Sponsor as shown on line 2a of Form 5500 Woodberry Forest School			Employer identification number 54-0519590	
Name of Plan Woodberry Forest School Defined Contribution Retirement Plan			Three-digit Plan Number 003	
Schedule of Assets (Held at End of Year) --- See Schedule H, Line 4i.--(Cont'd)				
(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	TIAA Traditional Non Benefit Responsive 2	Fixed Annuity Contract	n/a	\$ 1,507,485
*	TIAA Stable Value	Fixed Annuity Contract	n/a	3,992,978
	American EuroPac Growth R6	Mutual Fund	n/a	1,882,293
	Invesco Global R6	Mutual Fund	n/a	1,016,455
	Vanguard Emr Mkts Stk Idx Adm	Mutual Fund	n/a	165,384
	Vanguard Small-Cap Idx Adm	Mutual Fund	n/a	1,797,730
	Vanguard Mid-Cap Idx Adm	Mutual Fund	n/a	1,612,153
	Carillon Eagle Mid Cap Grw R6	Mutual Fund	n/a	578,006
	Vanguard 500 Idx Adm	Mutual Fund	n/a	4,142,625
*	TIAA-CREF Large-Cap Gr Idx-Inst	Mutual Fund	n/a	2,141,063
	T Rowe Price Growth Stock I	Mutual Fund	n/a	1,473,500
	Vanguard Value Index Adm	Mutual Fund	n/a	1,080,668
	Allspring Spec Md Cp Val R6	Mutual Fund	n/a	46,595
	JP Morgan SmartRet Bl 2020 R6	Mutual Fund	n/a	2,916,212
	JP Morgan SmartRet Bl 2025 R6	Mutual Fund	n/a	2,983,332
	JP Morgan SmartRet Bl 2030 R6	Mutual Fund	n/a	4,912,938
	JP Morgan SmartRet Bl 2035 R6	Mutual Fund	n/a	5,634,029
	JP Morgan SmartRet Bl 2040 R6	Mutual Fund	n/a	2,022,525
	JP Morgan SmartRet Bl 2045 R6	Mutual Fund	n/a	1,154,670
	JP Morgan SmartRet Bl 2050 R6	Mutual Fund	n/a	1,767,638
	JP Morgan SmartRet Bl 2055 R6	Mutual Fund	n/a	780,048
	JP Morgan SmartRet Bl 2060 R6	Mutual Fund	n/a	563,853
	JP Morgan US Equity R6	Mutual Fund	n/a	6,842,024
	Delaware Small Cap Core Fd R6	Mutual Fund	n/a	502,619
	Lord Abbett Total Return R6	Mutual Fund	n/a	687,238
	Invesco Real Estate Fund Cl R6	Mutual Fund	n/a	356,736
	JP Morgan SmtRtm Inc Fd Cl R6	Mutual Fund	n/a	500,959
	AB Global Bond I	Mutual Fund	n/a	97,880
	PIMCO Real Return Inst Class	Mutual Fund	n/a	375,739
	Vanguard Developd Mkts Idx Adm	Mutual Fund	n/a	483,708
*	Participant Loans	Interest 9.50%, Mature 2-5 years	- 0 -	121,941
		Total assets (held at end of year)		\$ 73,797,216
*	Represents party in interest Cost information is not provided as all investments are participant directed			

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

Name of Plan:

► Woodberry Forest School Defined Contribution Retirement Plan

Employer Identification Number:► 54-0519590

For plan year (beginning/ending):► 7/1/2023 to 6/30/2024

Plan number:► 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 981,303.89
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 6,792,904.39
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 1,507,484.82
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 3,992,977.86
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 6,266,036.32
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 916,362.76
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 151,683.03
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 546,463.27
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,494,032.00
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 383,220.96
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 104,112.80
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 553,423.65
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core Pl Bd T4		\$ 12,636.54
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Equity T4		\$ 26,380.97
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LC Ret Inc TA		\$ 19,594.58
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Val T4		\$ 37,515.17
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2010 T4		\$ 496.32
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2015 T4		\$ 102.58
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2020 T4		\$ 33,146.94
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2025 T4		\$ 32,159.44
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2030 T4		\$ 78,138.73
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2035 T4		\$ 25,022.09
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2040 T4		\$ 65,051.87
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2045 T4		\$ 6,767.51
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2050 T4		\$ 20,520.76
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Grw T4		\$ 10,763.22
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Val T4		\$ 49,090.14
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv RIEstSecSel T4		\$ 41,802.73
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Sm Cp Bl ix T4		\$ 52,747.83
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qt Sm Cp Eq T4		\$ 25,222.82
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 257,935.67
	College Retirement Equities Fund variable annuities	Nuveen Core Plus Bond R6		\$ 671,552.54
	College Retirement Equities Fund variable annuities	Nuveen Large Cap Gr Idx R6		\$ 2,141,062.58
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 1,882,293.21
	College Retirement Equities Fund variable annuities	PIMCO Real Return Inst Class		\$ 375,738.76
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 1,797,729.99
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 1,612,153.45
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2020 R6		\$ 2,916,212.40
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2025 R6		\$ 2,983,331.87
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2030 R6		\$ 4,912,938.30
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2035 R6		\$ 5,634,029.23
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2040 R6		\$ 2,022,524.87
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2045 R6		\$ 1,154,669.89
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2050 R6		\$ 1,767,638.37
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet Bl 2055 R6		\$ 780,047.97
	College Retirement Equities Fund variable annuities	JPMorgan SmRet Blend 2060 R6		\$ 563,853.26
	College Retirement Equities Fund variable annuities	Carillon Eagle Mid Cap Grw R6		\$ 578,005.82
	College Retirement Equities Fund variable annuities	JPMorgan US Equity R6		\$ 6,842,024.06
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 4,142,625.36
	College Retirement Equities Fund variable annuities	T Rowe Price Growth Stock I		\$ 1,473,500.12
	College Retirement Equities Fund variable annuities	Vanguard Value Index Adm		\$ 1,080,667.80
	College Retirement Equities Fund variable annuities	Allspring Spec Mid Cap Val R6		\$ 46,595.04
	College Retirement Equities Fund variable annuities	Lord Abbett Total Return R6		\$ 687,237.69
	College Retirement Equities Fund variable annuities	JPMorgan SmtRtm Inc Fd Cla R6		\$ 500,959.36
	College Retirement Equities Fund variable annuities	Invesco Real Estate Fund CI R6		\$ 356,735.92
	College Retirement Equities Fund variable annuities	AB Global Bond I		\$ 97,879.66
	College Retirement Equities Fund variable annuities	Delaware Small Cap Core Fd R6		\$ 502,619.02
	College Retirement Equities Fund variable annuities	Invesco Global R6		\$ 1,016,454.61
	College Retirement Equities Fund variable annuities	Vanguard Devlopd Mkts Idx Adm		\$ 483,708.43
	College Retirement Equities Fund variable annuities	Vanguard Emr Mkts Stk Idx Adm		\$ 165,383.69
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 121,940.68
	Grand Total			\$ 73,797,216