

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: 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

<p>1a Name of plan <u>WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>WALNUT HILL SCHOOL</u></p> <p><u>12 HIGHLAND STREET</u> <u>NATICK, MA 01760</u></p>	<p>1c Effective date of plan <u>07/01/1984</u></p> <p>2b Employer Identification Number (EIN) <u>04-2103636</u></p> <p>2c Plan Sponsor's telephone number <u>508-650-5015</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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.	05/04/2025	LINDA DENNISON
	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 <input checked="" type="checkbox"/> 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 WALNUT HILL SCHOOL OF THE ARTS c Plan Name WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	4b EIN 04-2103636	
	4d PN 002	
5 Total number of participants at the beginning of the plan year	5 236	
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) 97	
	6a(2) 92	
	6b 0	
	6c 144	
	6d 236	
	6e 0	
	6f 236	
	6g(1) 236	
	6g(2) 225	
6h 0		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L 2G 2F 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)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 WALNUT HILL SCHOOL</p>	<p>D Employer Identification Number (EIN) 04-2103636</p>	

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.

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	334335	136	01/01/2024	12/31/2024

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
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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
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(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	1796785
5	Current value of plan's interest under this contract in separate accounts at year end.....	6083179
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. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 1715789
c	(1) Contributions deposited during the year	7c(1) 43328
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 71549
	(4) Transferred from separate account	7c(4) 176488
	(5) Other (specify below)..... ▶ PLAN SERVICING CREDIT	7c(5) 4405
	(6) Total additions	7c(6) 295770
d	Total of balance and additions (add lines 7b and 7c(6))	7d 2011559
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 157300
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 54118
	(4) Other (specify below)..... ▶ FEES	7e(4) 3356
(5) Total deductions	7e(5) 214774	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1796785

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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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. Specify nature of costs.	10b	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WALNUT HILL SCHOOL	D Employer Identification Number (EIN) 04-2103636	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	13163	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	853	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WALNUT HILL SCHOOL</u>	D Employer Identification Number (EIN) <u>04-2103636</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>356400</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WALNUT HILL SCHOOL	D Employer Identification Number (EIN) 04-2103636

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.

	(a) Beginning of Year	(b) End of Year
Assets		
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)	193259 203558
(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)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	345139 356400
(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)	16155664 16862091
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1715789 1796785
(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	18409851	19218834
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	18409851	19218834

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)	444780	
(B) Participants.....	2a(1)(B)	550363	
(C) Others (including rollovers).....	2a(1)(C)	100264	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1095407
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	9644	
(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)		
(F) Other.....	2b(1)(F)	71549	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		81193
(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)	387575	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		387575
(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)		-14641
(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)		2110382
c Other income	2c		4405
d Total income. Add all income amounts in column (b) and enter total	2d		3664321

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2837600	
(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)		2837600
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)	1050	
(3) Recordkeeping fees	2i(3)	15835	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	853	
(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)		17738
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2855338

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		808983
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WALNUT HILL SCHOOL</u>	D Employer Identification Number (EIN) <u>04-2103636</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 1 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 04-2647786 82-2826183

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500954A.

**WALNUT HILL SCHOOL DEFINED
CONTRIBUTION RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
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AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Walnut Hill School Defined Contribution Retirement Plan
Natick, Massachusetts

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Walnut Hill School Defined Contribution Retirement, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 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 Walnut Hill School Defined Contribution Retirement's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and December 31, 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Walnut Hill School Defined Contribution Retirement and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Walnut Hill School Defined Contribution Retirement's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

Plan Administrator
Walnut Hill School Defined Contribution Retirement Plan

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

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 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. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Plan Administrator
Walnut Hill School Defined Contribution Retirement Plan

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

In our opinion:

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

West Hartford, Connecticut
April 11, 2025

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Fixed Annuity Contracts (Nonbenefit Responsive)	\$ 1,351,203	\$ 1,309,675
Variable Annuities	5,695,164	5,920,633
Mutual Funds	11,370,485	10,428,290
Pooled Separate Accounts	356,400	345,139
Total Investments, at Fair Value	18,773,252	18,003,737
INVESTMENTS (at Contract Value)		
Fixed Annuity Contracts (Fully Benefit-Responsive)	445,582	406,114
Total Assets	19,218,834	18,409,851
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 19,218,834	\$ 18,409,851

See accompanying Notes to Financial Statements.

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME

Net Appreciation in Fair Value of Investments	\$ 2,095,741
Interest and Dividend Income	<u>468,768</u>
Net Investment Income	2,564,509

CONTRIBUTIONS

Employee - Deferrals	550,363
Employer - Matching	444,780
Rollovers	<u>100,264</u>
Total Contributions	1,095,407

OTHER INCOME

	<u>4,405</u>
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Total Additions	3,664,321
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

BENEFITS PAID TO PARTICIPANTS	2,837,600
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ADMINISTRATIVE EXPENSES	<u>17,738</u>
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Total Deductions	<u>2,855,338</u>
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NET INCREASE IN NET ASSETS	808,983
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>18,409,851</u>
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End of Year	<u><u>\$ 19,218,834</u></u>
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See accompanying Notes to Financial Statements.

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Walnut Hill School Defined Contribution Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement benefits in compliance with the Internal Revenue Code (the Code) under Section 403(b) for nonstudent employees of Walnut Hill School for the Arts (the School). The Plan is subject to the provisions of the ERISA. Effective January 1, 2019, the Walnut Hill Tax-Deferred Annuity Plan (the TDA Plan), a defined contribution retirement plan maintained by the School, was merged with and into the Plan.

Contributions

Participants may contribute up to 100% of compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. All contributions are subject to certain limitations imposed by the Plan and the Code. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollovers). The School provides a matching contribution based upon each participant's eligible compensation for participants who are not students of the School and work at least 20 hours per week based on the following schedule:

<u>School Contribution</u>	<u>Participant Elective Deferral</u>
4%	2%
5%	3%
6%	4%
7%	5%

Participant Accounts

Each participant's account is credited with the participant's contributions and School contributions, and allocations of Plan earnings. Allocations of School contributions and investment income are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which are held at Teachers Insurance and Annuity Association - College Retirement Equities Fund (TIAA and CREF) and Fidelity Trust Management Company (Fidelity). These funds include a variety of investment options with various objectives and degrees of financial risk.

Vesting

Participants are immediately vested in their deferral, rollover, and School contributions, including the earnings on those amounts.

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon retirement, disability, death, or termination of employment, the participant shall become entitled to the total value of his or her vested account. Distributions will be paid in a lump sum, installments over a number of years, or purchase of an annuity, based upon election of the participant, as defined in the Plan or the Code. If a participant terminates employment for any reason and his or her vested account balance does not exceed \$1,000, the Plan administrator may distribute such amount in a lump sum payment to the participant without consent of the participant. The Plan also allows distributions to be made in the form of a lump sum payment, without the consent of the participant or beneficiary, as long as the amount does not exceed \$7,000.

The Plan also provides for in-service withdrawals only from deferral accounts by participants who have attained the age of 59½. In addition, upon financial hardship, a participant is entitled to the value of his or her deferral accounts, but not the earnings thereon, which is payable immediately in a lump sum distribution.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment contracts held by a defined contribution retirement plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Certain individual contracts included in the Plan's investment in the TIAA Traditional Annuity are considered to be fully benefit-responsive.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

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

Payment of Benefits

Benefits to participants are recorded when paid.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the School. Fees related to the administration of distributions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

Risks and Uncertainties

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

Subsequent Events

The Plan has evaluated subsequent events through April 11, 2025, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION BY THE INVESTMENT CUSTODIANS

Teachers Insurance and Annuity Association - College Retirement Equities and Fidelity Trust Management Company, the qualified institutions of the Plan, have supplied the Plan administrator with certifications as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) as of December 31, 2024.

WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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 assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Assets valued using the net asset value practical expedient are not required to be reported within the hierarchy.

The following is a description of the valuation methodologies used for assets measured at fair value:

Fixed Annuity Contracts: Following guidance provided by TIAA and CREF, management has determined that contract value approximates fair value for its fixed annuity contracts that are not fully benefit-responsive. Therefore, the nonfully benefit-responsive TIAA Traditional Annuity account balances are reported at contract value. Contract value represents the accumulation of contributions made under the contract, plus guaranteed and additional interest, less funds used to pay benefits and administrative expenses of the contract.

The conclusion that contract value approximates fair value for the TIAA Traditional Annuity is supported by two approaches, 1) the theoretical transfer of assets owned by a pension plan, and 2) a quantitative model based on assumptions of future interest rates and related discounted cash flows.

WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Fixed Annuity Contracts (Continued): Differences in the credit spreads from corporate bonds are assumed to represent the overall illiquidity of the TIAA Traditional Annuity, and those associated U.S. Treasury yields represent a credit spread for a highly rated insurance company. Thus, the interest rate used to discount future cash flows under a TIAA Traditional Annuity contract would approximate the contract's crediting rate and the present value would, therefore, approximate current contract value.

Because participants transact at contract value, the fair value approaches and assumptions related to the TIAA Traditional Annuity are only reviewed annually for financial reporting purposes.

Mutual Funds: Mutual funds are valued at the quoted price of shares held by the Plan at year-end.

Variable Annuities: Variable annuities are stated at their net asset value as reported by independent pricing sources based on the fair value of the underlying assets and liabilities at the measurement date. The net asset value is used as a practical expedient to estimate fair value.

Pooled Separate Accounts: Pooled separate accounts are stated at their net asset values as reported by the investment manager of the fund based on the fair value of the underlying assets and liabilities at the measurement date. The net asset value is used as a practical expedient to estimate fair value.

There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2024					
	Level 1	Level 2	Level 3	Investments Measured at Net Asset Value (a)	Total
Fixed Annuity Contracts (Nonbenefit-Responsive)	\$ -	\$ -	\$ 1,351,203	\$ -	\$ 1,351,203
Mutual Funds	11,370,485	-	-	-	11,370,485
Variable Annuities	-	-	-	5,695,164	5,695,164
Pooled Separate Accounts	-	-	-	356,400	356,400
Investments at Fair Value	<u>\$ 11,370,485</u>	<u>\$ -</u>	<u>\$ 1,351,203</u>	<u>\$ 6,051,564</u>	<u>\$ 18,773,252</u>
2023					
	Level 1	Level 2	Level 3	Investments Measured at Net Asset Value (a)	Total
Fixed Annuity Contracts (Nonbenefit-Responsive)	\$ -	\$ -	\$ 1,309,675	\$ -	\$ 1,309,675
Mutual Funds	10,428,290	-	-	-	10,428,290
Variable Annuities	-	-	-	5,920,633	5,920,633
Pooled Separate Accounts	-	-	-	345,139	345,139
Investments at Fair Value	<u>\$ 10,428,290</u>	<u>\$ -</u>	<u>\$ 1,309,675</u>	<u>\$ 6,265,772</u>	<u>\$ 18,003,737</u>

(a) Certain investments that are measured using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments in pooled separate accounts and variable annuities provide for daily liquidity and have no redemption features or other restrictions.

The table below sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2024:

<u>Fixed Annuity Contracts (Nonbenefit Responsive)</u>	
Purchases	\$ 73,916
Issuances	-
Transfers In	-
Transfers Out	-

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables present information about significant unobservable inputs related to the Plan's investment in Level 3 assets at December 31:

2024				
Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Rate
TIAA Traditional Annuity	\$ 1,351,203	Discounted Cash Flow	Risk-Adjusted Discount Rate Applied	4.75% - 6.00%

2023				
Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Rate
TIAA Traditional Annuity	\$ 1,309,675	Discounted Cash Flow	Risk-Adjusted Discount Rate Applied	6.00% - 6.75%

NOTE 5 FIXED ANNUITY CONTRACTS

The TIAA Traditional Annuity consists of guaranteed fixed annuity contracts that, during the accumulation phase, provide a guarantee of principal, a guaranteed minimum interest rate, and the potential for additional discretionary interest if declared by TIAA. Additionally, the discretionary rate applied to contributions received during a reporting period may differ from the discretionary rate applied to account balances at the end of the prior reporting period. Such contracts may be converted to an annuity based on the accumulation in the account. Participants who elect to direct their contributions to this account enter into individual contracts with TIAA that provide various options.

The TIAA Traditional Annuity consists of guaranteed fixed annuity contracts that, during the accumulation phase, provide a guarantee of principal, a guaranteed minimum interest rate, and the potential for additional discretionary interest if declared by TIAA. Additionally, the discretionary rate applied to contributions received during a reporting period may differ from the discretionary rate applied to account balances at the end of the prior reporting period. Such contracts may be converted to an annuity based on the accumulation in the account. Participants who elect to direct their contributions to this account enter into individual contracts with TIAA that provide various options.

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 5 FIXED ANNUITY CONTRACTS (CONTINUED)

As a result, the TIAA Traditional Annuity consists of certain individual participant contracts that are considered to be fully benefit-responsive and others that are not considered to be fully benefit-responsive because provisions in the contract contain liquidity restrictions that can limit the participant’s ability to make withdrawals from the contract. The portion of the TIAA Traditional Annuity that is fully benefit-responsive is presented on the face of the statements of net assets available for benefits at contract value. The portion of the TIAA Traditional Annuity that is not considered to be fully benefit-responsive is presented on the face of the statements of net assets available for benefits at fair value, which management has determined to approximate contract value.

As of December 31, 2024 and 2023, the portions of the TIAA Traditional Annuity that were fully benefit-responsive and nonbenefit-responsive were as follows:

	2024	2023
Fully Benefit-Responsive	\$ 445,582	\$ 406,114
Nonbenefit-Responsive	1,351,203	1,309,675
Total	\$ 1,796,785	\$ 1,715,789

The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1% based on the contract terms. Such interest rates are reviewed on an annual basis for resetting.

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by affiliates of TIAA and CREF and Fidelity. TIAA and CREF and Fidelity are the custodians as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Certain employees of the School who participate in the Plan perform administrative services to the Plan at no cost to the Plan.

NOTE 7 INCOME TAX STATUS

The Plan has adopted a 403(b) prototype plan. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the Plan administrator believes the Plan was qualified and the related trust was tax exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 8 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.

WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
E.I.N. 04-2103636 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	TIAA Traditional Non Benefit Responsive	Fixed Annuity Contracts	**	\$ 1,258,925
*	TIAA Traditional Benefit Responsive	Fixed Annuity Contracts	**	214,024
*	TIAA Stable Value Benefit Responsive	Fixed Annuity Contracts	**	227,038
*	TIAA Traditional Non Benefit Responsive 2	Fixed Annuity Contracts	**	92,278
*	TIAA Traditional Benefit Responsive 2	Fixed Annuity Contracts	**	4,520
*	FID FREEDOM 2025 K	Mutual Fund	**	1,464,088
*	FID 500 INDEX	Mutual Fund	**	1,341,974
*	Nuveen S&P 500 Index R6	Mutual Fund	**	931,272
*	Nuveen LfCycle Ix 2035 R6	Mutual Fund	**	782,252
*	Nuveen LfCycle Ix 2040 R6	Mutual Fund	**	665,973
*	FID FDM IDX 2025 IPR	Mutual Fund	**	494,261
*	Nuveen LfCycle Ix 2030 R6	Mutual Fund	**	430,362
*	FID MAGELLAN	Mutual Fund	**	390,677
*	Nuveen LfCycle Ix 2050 R6	Mutual Fund	**	384,343
*	FID CONTRAFUND	Mutual Fund	**	372,619
*	Nuveen LfCycle Ix 2045 R6	Mutual Fund	**	345,130
*	FID FREEDOM 2035 K	Mutual Fund	**	319,232
*	Nuveen Large Cap Resp Eq R6	Mutual Fund	**	300,684
*	Nuveen LfCycle Ix 2055 R6	Mutual Fund	**	262,733
*	FID FREEDOM 2045 K	Mutual Fund	**	222,152
*	Vanguard Value Index Adm	Mutual Fund	**	209,633
*	FID FREEDOM 2040 K	Mutual Fund	**	207,468
*	Nuveen LfCycle Ix 2025 R6	Mutual Fund	**	194,809
*	Nuveen LfCycle Ix 2020 R6	Mutual Fund	**	136,890
*	FID GOVT MMRK PRM	Mutual Fund	**	134,963
*	FID PURITAN	Mutual Fund	**	127,855
*	FID FREEDOM 2050 K	Mutual Fund	**	114,414
*	FID FREEDOM 2030 K	Mutual Fund	**	104,262
*	Nuveen Core Impact Bond R6	Mutual Fund	**	97,047
*	FID EUROPE	Mutual Fund	**	96,536
*	Vanguard Selected Value Inv	Mutual Fund	**	89,866
*	FID FREEDOM 2055 K	Mutual Fund	**	83,393
*	Nuveen Internatl Eq Idx R6	Mutual Fund	**	75,824
*	Nuveen LfCycle Ix 2060 R6	Mutual Fund	**	69,499
*	FID FDM IDX 2035 IPR	Mutual Fund	**	64,006
*	Vanguard Mid-Cap Grw Idx Adm	Mutual Fund	**	62,743
*	FID DIVERSIFD INTL	Mutual Fund	**	57,646
*	FID OTC PORTFOLIO	Mutual Fund	**	56,405
*	FID GROWTH & INC	Mutual Fund	**	50,408
*	FID GOVT MMTT	Mutual Fund	**	48,567
*	FID US BOND IDX	Mutual Fund	**	40,105
*	DFA Emerging Markets I	Mutual Fund	**	38,748
*	FID STK SEL SM CAP	Mutual Fund	**	37,936
*	CREF Stock R4	Mutual Fund	**	31,614
*	FID FREEDOM 2015 K	Mutual Fund	**	30,788
*	Vanguard Infl Protect Sec Adm	Mutual Fund	**	27,991

WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
E.I.N. 04-2103636 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Nuveen Small Cap Bld Idx R6	Mutual Fund	**	\$ 26,582
*	Nuveen LfCycle Ix 2015 R6	Mutual Fund	**	25,090
*	Nuveen LfCycle Ix 2065 R6	Mutual Fund	**	22,714
*	FID GOV CASH RESERVE	Mutual Fund	**	20,028
*	FID BLUE CHIP GR	Mutual Fund	**	19,793
*	FID INVST GR BD	Mutual Fund	**	18,976
	Vanguard Ttl Bd Mkt Idx Adm	Mutual Fund	**	17,895
*	FID SMALL CAP GROWTH	Mutual Fund	**	16,929
*	FID DISCIPLND EQTY	Mutual Fund	**	14,851
*	FID EQUITY INC	Mutual Fund	**	13,775
*	FID MID CAP VALUE	Mutual Fund	**	13,407
*	FID FDM IDX 2060 IPR	Mutual Fund	**	13,255
	American Funds New Economy R5	Mutual Fund	**	11,931
*	FID GROWTH STRAT	Mutual Fund	**	11,363
*	FID FREEDOM 2060 K	Mutual Fund	**	10,845
*	FID MULTI ASSET IDX	Mutual Fund	**	10,345
*	FID EQ DIV INCOME	Mutual Fund	**	10,325
*	FID VALUE STRAT	Mutual Fund	**	10,291
*	FID CONVERTIBLE SEC	Mutual Fund	**	10,025
*	FID FLOAT RT HI INC	Mutual Fund	**	8,826
*	FID OVERSEAS	Mutual Fund	**	7,689
*	FID SEL TECHNOLOGY	Mutual Fund	**	7,437
*	FID EMRG MKTS IDX	Mutual Fund	**	6,702
*	FID SEL ENERGY	Mutual Fund	**	4,407
*	Nuveen Core Plus Bond R6	Mutual Fund	**	4,370
*	FID GROWTH COMPANY	Mutual Fund	**	3,806
*	FID BALANCED	Mutual Fund	**	2,634
*	FID PACIFIC BASIN	Mutual Fund	**	1,357
*	FID FREEDOM INC K	Mutual Fund	**	1
*	TIAA Real Estate	Pooled Separate Account	**	356,400
*	CREF Stock R1	Variable Annuity	**	1,495,060
*	CREF Growth R1	Variable Annuity	**	977,652
*	CREF Global Equities R1	Variable Annuity	**	726,539
*	CREF Equity Index R1	Variable Annuity	**	395,486
*	CREF Core Bond R1	Variable Annuity	**	247,792
*	CREF Money Market R1	Variable Annuity	**	234,764
*	CREF Social Choice R1	Variable Annuity	**	211,544
*	TIAA Access Nuv LifCyc 2030 T4	Variable Annuity	**	205,366
*	TIAA Access Nuv Intl Equity T4	Variable Annuity	**	185,126
*	TIAA Access Nuv Lrg Cap Val T4	Variable Annuity	**	180,323
*	CREF Inflation-Linked Bond R1	Variable Annuity	**	130,044
*	TIAA Access Nuv Mid Cap Val T4	Variable Annuity	**	115,051
*	TIAA Access Nuv RIEstSecSel T4	Variable Annuity	**	74,376
*	TIAA Access Nuv LifCyc 2025 T4	Variable Annuity	**	69,628
*	TIAA Access Nuv Sm Cp BI Ix T4	Variable Annuity	**	64,192
*	TIAA Access Nuv LifCyc 2035 T4	Variable Annuity	**	63,810
*	TIAA Access Nuv Lrg Cap Gr T4	Variable Annuity	**	62,072

WALNUT HILL SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
E.I.N. 04-2103636 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	TIAA Access Nuv LgCp Res Eq T4	Variable Annuity	**	\$ 47,332
*	TIAA Access Nuv LifCyc 2045 T4	Variable Annuity	**	44,045
*	TIAA Access Nuv Qt Sm Cp Eq T4	Variable Annuity	**	40,851
*	TIAA Access Nuv Equity Idx T4	Variable Annuity	**	30,095
*	TIAA Access Nuv Core Equity T4	Variable Annuity	**	23,615
*	TIAA Access Nuv LifCyc 2040 T4	Variable Annuity	**	20,833
*	TIAA Access Nuv Mid Cap Grw T4	Variable Annuity	**	19,607
*	TIAA Access Nuv LifCyc 2050 T4	Variable Annuity	**	15,384
*	TIAA Access Nuv LifCyc 2055 T4	Variable Annuity	**	6,026
*	TIAA Access Nuv LifCyc 2020 T4	Variable Annuity	**	4,600
*	TIAA Access Nuv Core pl Bd T4	Variable Annuity	**	3,317
*	TIAA Access Nuv LifCyc 2060 T4	Variable Annuity	**	634
		Total		<u>\$ 19,218,834</u>

* *Party-in-interest*

** *Cost omitted for participant-directed investments*



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

Name of Plan:

► Walnut Hill School Defined Contribution Retirement Plan

Employer Identification Number: ► 04-2103636

For plan year (beginning/ending): ► 1/1/2024 to 12/31/2024

Plan number: ► 002

(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		\$ 214,023.52
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 1,258,924.91
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 4,520.23
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 92,278.26
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 227,037.76
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 1,495,059.93
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 234,764.38
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 211,544.37
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 726,539.22
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 977,651.45
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 395,486.31
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 130,043.59
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 356,400.39
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core Pl Bd T4		\$ 3,317.45
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Equity Idx T4		\$ 30,095.14
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core Equity T4		\$ 23,615.34
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Equity T4		\$ 185,126.10
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Gr T4		\$ 62,072.37
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Val T4		\$ 180,322.88
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2020 T4		\$ 4,599.93
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2025 T4		\$ 69,627.63
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2030 T4		\$ 205,366.11
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2035 T4		\$ 63,809.57
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2040 T4		\$ 20,833.06
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2045 T4		\$ 44,044.98
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2050 T4		\$ 15,384.17
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Grw T4		\$ 19,606.54
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Val T4		\$ 115,050.97
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv RIEstSecSel T4		\$ 74,375.43
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Sm Cp Bl Ix T4		\$ 64,191.97
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qt Sm Cp Eq T4		\$ 40,851.48
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LgCp Res Eq T4		\$ 47,331.82
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 247,792.16
	College Retirement Equities Fund variable annuities	Nuveen Core Plus Bond R6		\$ 4,370.06
	College Retirement Equities Fund variable annuities	Nuveen Internatl Eq Idx R6		\$ 75,824.18
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2015 R6		\$ 25,089.88
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2020 R6		\$ 136,889.69
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2025 R6		\$ 194,808.62
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2030 R6		\$ 430,362.10
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2035 R6		\$ 782,252.16
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2040 R6		\$ 665,972.53
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2045 R6		\$ 345,129.41
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2050 R6		\$ 384,343.43
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2055 R6		\$ 262,733.27
	College Retirement Equities Fund variable annuities	Nuveen S&P 500 Index R6		\$ 931,271.47
	College Retirement Equities Fund variable annuities	Nuveen Small Cap Bld Idx R6		\$ 26,582.42
	College Retirement Equities Fund variable annuities	Nuveen Large Cap Resp Eq R6		\$ 300,683.89
	College Retirement Equities Fund variable annuities	DFA Emerging Markets I		\$ 38,748.45
	College Retirement Equities Fund variable annuities	Vanguard Infl Protect Sec Adm		\$ 27,990.65
	College Retirement Equities Fund variable annuities	Vanguard Selected Value Inv		\$ 89,866.00
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 17,894.89
	College Retirement Equities Fund variable annuities	Nuveen Core Impact Bond R6		\$ 97,047.17
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2060 T4		\$ 633.95
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2055 T4		\$ 6,026.08
	College Retirement Equities Fund variable annuities	American Funds New Economy R5		\$ 11,930.66
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2060 R6		\$ 69,499.27
	College Retirement Equities Fund variable annuities	Vanguard Value Index Adm		\$ 209,632.61
	College Retirement Equities Fund variable annuities	Nuveen LFCycle Ix 2065 R6		\$ 22,713.63
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Grw Idx Adm		\$ 62,743.49
*	College Retirement Equities Fund variable annuities	CREF Stock R4		\$ 31,614.39
	TIAA Total			\$ 13,094,344

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

Name of Plan:

▶ Walnut Hill School Defined Contribution Retirement Plan

Employer Identification Number: ▶ 04-2103636

For plan year (beginning/ending): ▶ 1/1/2024 to 12/31/2024

Plan number: ▶ 002

(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
*	Fidelity	FID PURITAN		\$ 127,855.21
*	Fidelity	FID VALUE STRAT		\$ 10,291.28
*	Fidelity	FID MAGELLAN		\$ 390,677.44
*	Fidelity	FID CONTRAFUND		\$ 372,619.07
*	Fidelity	FID EQUITY INC		\$ 13,774.74
*	Fidelity	FID GROWTH COMPANY		\$ 3,806.32
*	Fidelity	FID INVST GR BD		\$ 18,975.85
*	Fidelity	FID GROWTH & INC		\$ 50,408.41
*	Fidelity	FID VALUE		\$ 27,668.21
*	Fidelity	FID GOV CASH RESERVE		\$ 20,028.20
*	Fidelity	FID SEL ENERGY		\$ 4,407.42
*	Fidelity	FID SEL TECHNOLOGY		\$ 7,437.15
*	Fidelity	FID OTC PORTFOLIO		\$ 56,405.08
*	Fidelity	FID OVERSEAS		\$ 7,688.53
*	Fidelity	FID EUROPE		\$ 96,535.56
*	Fidelity	FID PACIFIC BASIN		\$ 1,356.82
*	Fidelity	FID BALANCED		\$ 2,634.39
*	Fidelity	FID CONVERTIBLE SEC		\$ 10,024.80
*	Fidelity	FID BLUE CHIP GR		\$ 19,792.87
*	Fidelity	FID DISCIPLND EQTY		\$ 14,851.24
*	Fidelity	FID EQ DIV INCOME		\$ 10,324.54
*	Fidelity	FID GROWTH STRAT		\$ 11,363.34
*	Fidelity	FID DIVERSIFD INTL		\$ 57,645.92
*	Fidelity	FID STK SEL SM CAP		\$ 37,935.87
*	Fidelity	FID MULTI ASSET IDX		\$ 10,345.28
*	Fidelity	FID GOVT MMTK		\$ 48,566.95
*	Fidelity	FID MID CAP VALUE		\$ 13,407.25
*	Fidelity	FID FLOAT RT HI INC		\$ 8,826.16
*	Fidelity	FID SMALL CAP GROWTH		\$ 16,928.82
*	Fidelity	FID US BOND IDX		\$ 40,104.84
*	Fidelity	FID 500 INDEX		\$ 1,341,974.05
*	Fidelity	FID EMRG MKTS IDX		\$ 6,702.23
*	Fidelity	FID GOVT MMRK PRM		\$ 134,962.66
*	Fidelity	FID FDM IDX 2025 IPR		\$ 494,260.76
*	Fidelity	FID FDM IDX 2035 IPR		\$ 64,006.02
*	Fidelity	FID FDM IDX 2060 IPR		\$ 13,254.87
*	Fidelity	FID FREEDOM INC K		\$ 0.97
*	Fidelity	FID FREEDOM 2015 K		\$ 30,787.55
*	Fidelity	FID FREEDOM 2025 K		\$ 1,464,087.90
*	Fidelity	FID FREEDOM 2030 K		\$ 104,262.41
*	Fidelity	FID FREEDOM 2035 K		\$ 319,232.42
*	Fidelity	FID FREEDOM 2040 K		\$ 207,468.35
*	Fidelity	FID FREEDOM 2045 K		\$ 222,151.64
*	Fidelity	FID FREEDOM 2050 K		\$ 114,414.16
*	Fidelity	FID FREEDOM 2055 K		\$ 83,393.48
*	Fidelity	FID FREEDOM 2060 K		\$ 10,842.84
	Fidelity Total			\$ 6,124,490
	Grand Total			\$ 19,218,834