

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

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.) [x] 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: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan THE AMERICAN INSTITUTE OF PHYSICS TAX DEFERRED ANNUITY PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1971
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) AMERICAN INSTITUTE OF PHYSICS
1 PHYSICS ELLIPSE COLLEGE PARK, MD 20740-3841
1 PHYSICS ELLIPSE COLLEGE PARK, MD 20740-3841
2b Employer Identification Number (EIN) 13-1667053
2c Plan Sponsor's telephone number 301-209-3100
2d Business code (see instructions) 541990

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	526
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	220
	<b>6a(2)</b>	234
	<b>6b</b>	0
	<b>6c</b>	301
	<b>6d</b>	535
	<b>6e</b>	1
	<b>6f</b>	536
	<b>6g(1)</b>	520
	<b>6g(2)</b>	530
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	0

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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 type="checkbox"/> Trust	(3) <input 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**

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

**b General Schedules**

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>THE AMERICAN INSTITUTE OF PHYSICS TAX DEFERRED ANNUITY PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>002</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN INSTITUTE OF PHYSICS</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>13-1667053</b></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
<b>13-1624203</b>	<b>69345</b>	<b>150468</b>	<b>362</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**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>0</b>	(b) Total amount of fees paid <b>0</b>
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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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(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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(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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	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.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	15956726
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	45112752
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 15173252
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 501916
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 588470
	(4) Transferred from separate account .....	<b>7c(4)</b> 1674268
	(5) Other (specify below)..... ▶	<b>7c(5)</b> 22974
	(6) Total additions .....	<b>7c(6)</b> 2787628
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 17960880
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 1191710
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 801973
	(4) Other (specify below)..... ▶	<b>7e(4)</b> 10471
(5) Total deductions .....	<b>7e(5)</b> 2004154	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 15956726

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</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. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>THE AMERICAN INSTITUTE OF PHYSICS TAX DEFERRED ANNUITY PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN INSTITUTE OF PHYSICS</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1667053</b>	

**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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<b>TIAA</b> <span style="float: right;"><b>730 THIRD AVENUE</b></span> <span style="float: right;"><b>NEW YORK, NY 10017-3206</b></span>  <b>13-1624203</b>

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

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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-TEACHERS INSURANCE AND ANNUITY

730 THIRD AVENUE  
NEW YORK, NY 10017-3206

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?
		14149	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)

(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"/>

(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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>THE AMERICAN INSTITUTE OF PHYSICS TAX DEFERRED ANNUITY PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN INSTITUTE OF PHYSICS</u>	<b>D</b> Employer Identification Number (EIN) <u>13-1667053</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3252033</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>THE AMERICAN INSTITUTE OF PHYSICS TAX DEFERRED ANNUITY PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN INSTITUTE OF PHYSICS</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1667053</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	132940
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	3524851
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	52228206
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	15173252
<b>(15)</b> Other.....	<b>1c(15)</b>	174174
		174174
		3252033
		56328413
		15956726

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	71059249	75711346
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	71059249	75711346

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2063555	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	2060373	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		4123928
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	15029	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	588470	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		603499
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	442038	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		442038
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(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)		-148307
(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)		8487276
<b>c</b> Other income .....	2c		81556
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		13589990

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	8791895	
(2) To insurance carriers for the provision of benefits .....	2e(2)	124961	
(3) Other .....	2e(3)	2009	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		8918865
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		575
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	18453	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		18453
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		8937893

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		4652097
<b>l</b> 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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

# American Institute of Physics Tax Deferred Annuity Plan

Financial Statements and  
ERISA-Required Supplemental Schedule  
As of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



**American Institute of Physics  
Tax Deferred Annuity Plan**

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Financial Statements and  
ERISA-Required Supplemental Schedule  
As of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024

# American Institute of Physics Tax Deferred Annuity Plan

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### Financial Statements

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### ERISA-Required Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18
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*Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.*



## Independent Auditor's Report

Plan Administrator  
American Institute of Physics Tax Deferred Annuity Plan  
College Park, Maryland

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

We have performed audits of the financial statements of the American Institute of Physics Tax Deferred Annuity Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Disclaimer of Opinion***

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

### ***Basis for Disclaimer of Opinion***

Prior to January 1, 2009, records were maintained at a contract, not a plan level; therefore, management has not maintained, and Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements.



Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.

***Responsibilities of Management for the Financial Statements***

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

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

***Other Matter – Supplemental Schedule Required by ERISA***

The supplemental schedule of Schedule H, Line 4i- 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

*BDO USA, P.C.*

September 29, 2025

## Financial Statements

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**American Institute of Physics  
Tax Deferred Annuity Plan**

**Statements of Net Assets Available for Benefits**

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<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Investments</b>		
Investments, at fair value	\$ 59,858,944	\$ 56,042,275
Investments, at contract value	15,678,228	14,884,034
<b>Total investments</b>	<b>75,537,172</b>	<b>70,926,309</b>
Notes receivable from participants	174,174	132,940
<b>Net assets available for benefits</b>	<b>\$ 75,711,346</b>	<b>\$ 71,059,249</b>

*See accompanying notes to the financial statements.*

**American Institute of Physics  
Tax Deferred Annuity Plan**

**Statement of Changes in Net Assets Available for Benefits**

<i>Year Ended December 31,</i>	<i>2024</i>
<b>Additions:</b>	
<b>Investment income</b>	
Net appreciation in fair value of investments	\$ 8,817,022
Interest and dividends income	552,455
<b>Total investment income</b>	<b>9,369,477</b>
<b>Interest income on notes receivable from participants</b>	<b>15,029</b>
<b>Other income</b>	<b>81,556</b>
<b>Contributions</b>	
Participant	2,063,555
Rollover	2,060,373
<b>Total contributions</b>	<b>4,123,928</b>
<b>Total additions</b>	<b>13,589,990</b>
<b>Deductions:</b>	
Benefits paid to participants	8,919,440
Administrative expenses	18,453
<b>Total deductions</b>	<b>8,937,893</b>
<b>Net increase</b>	<b>4,652,097</b>
<b>Net assets available for benefits, beginning of the year</b>	<b>71,059,249</b>
<b>Net assets available for benefits, end of the year</b>	<b>\$ 75,711,346</b>

*See accompanying notes to the financial statements.*

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

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### 1. Plan Description and Significant Accounting Policies

The following description of the American Institute of Physics Tax Deferred Annuity Plan (the Plan) provides only general information. The following is a summary of the major provisions of the Plan and is provided for informational purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a contributory tax deferred annuity retirement plan that covers employees of American Institute of Physics Incorporated (AIP) who voluntarily participate, as well as employees of AIP Publishing LLC and of certain other Member Societies' frozen participant accounts (collectively the Employer or the Plan Sponsor), for which AIP provides payroll and benefits administration services. The Retirement Committee is responsible for oversight of the Plan, determining the appropriateness of the Plan's investment offerings, monitoring investment performance and reports to the Benefits Committee of the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

**Trustee, Custodian, and Administration of the Plan:** The trustees and custodians of the Plan are Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) (the Trustees). TIAA is the recordkeeper of the Plan. The administrator of the Plan is the Plan Sponsor. The trustees hold all assets of the Plan in accordance with the service provider contract with the Plan Sponsor.

**Eligibility:** Employees become eligible to enroll in the Plan on their first day of employment.

**Contributions:** Elective deferrals may be made up to the limits permitted under the Internal Revenue Code of 1986, as amended (the IRC). These contributions are vested immediately. The Plan does not permit Employer contributions.

**Investment options:** Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan Administrator in 1% increments. Participants may change their investment options daily.

**Participant accounts:** Participant accounts are credited with participant contributions, participant transfers/withdrawals as applicable, and an allocation of Plan earnings or losses. Allocations are based on participant earnings, account balances, or specific participant requested transactions, as defined by the Plan. Participants may direct contributions in any of the investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Normal retirement benefits:** Upon normal retirement on the first day of the calendar month in which the participant retires, he or she is entitled to receive monthly distributions, a lump-sum distribution or other periodic income under one of the options set forth in one of the available annuity contracts. All options provide a lifetime income for the participant and all, except one, also provide for income to a spouse or other beneficiary. Account balances less than \$7,000 require a lump-sum distribution upon that participant's termination.

**Death benefits:** In the event a participant dies prior to commencement of retirement benefit payments, the full current value of the participant's account is then payable to the beneficiary or beneficiaries named by the participant, in a single sum or under any one of the options offered by TIAA and CREF.

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

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**Hardship withdrawals:** Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan.

**Plan loans:** The Plan permits loans to participants ranging from \$1,000 up to \$50,000 not to exceed 50% of the participant's account balance on the date of the loan. The loan repayment terms vary from one to five years for general loans and up to ten years on loans to purchase a primary residence. The interest rate applied to loans is variable and based on the monthly average corporate yield reported by Moody's Corporate Bond Yield Averages as published by Moody's Investors Service, Inc. The related loan repayment including principal and interest, are payable to TIAA on a monthly or quarterly basis, as stated in the individual loan agreements.

Plan loans are collateralized at 110% of the original loan value which is transferred from the participant's accumulation account into a distinct TIAA Traditional Annuity account. The collateralized funds remain in Plan assets throughout the term of the loan, earning interest over the loan term, and are included in the balance for TIAA Traditional Annuity, which are included in investments that are reported in the statements of net assets available for benefits. As loan repayments are made to TIAA, an amount equal to the principal portion of the repayments is transferred from the TIAA Traditional Annuities to the participant's accumulation account.

In the event of default, such loans are reportable to Plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the Plan participant or the participant becomes eligible to receive a distribution under the terms of the Plan. All interest earned on the loans is maintained by TIAA. The defaulted loan collateral accounts as of December 31, 2024 and 2023, amounted to \$48,948 and \$46,497, respectively. These amounts are included in the TIAA Traditional Annuity Fully Benefit-Responsive account.

**Notes receivable from participants:** Each participant may borrow from his or her fund account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of his or her vested account balance, reduced by the highest outstanding loan balance in their account during the prior 12-month period. The maximum amount of loans that a plan participant may have outstanding at any one time is two. The loans are secured by the balance in the participant's account and bear an interest rate at the prime rate plus 1% or at local prevailing rates as determined by the Plan Administrator, which would be made under similar circumstances and is fixed for the term of the loan. The loans are repaid ratably over a period of five years or less, unless used to purchase a principal residence up to 10 years. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

**Termination:** Although the Employer has not expressed any intention to do so, the Employer has the right to discontinue contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event of the termination of the Plan, participants would remain 100% vested in their participant accounts and, allocation of participants' account balances would be made in accordance with the provisions of the Plan.

**Other income and expenses:** The Employer has entered into a contractual agreement with TIAA to participate in revenue sharing amounts earned on the TIAA Traditional Annuity Contract. An account has been established to capture revenue sharing amounts received by the Plan and record direct expenses paid by the Plan to service providers. Other income represents revenue credited to the Plan during the Plan year, and expenses represent audit, investment advising, and other professional service fees paid by the Plan from the revenue sharing account. Unallocated revenue credits at

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

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December 31, 2024 and 2023 are \$1 and \$4,563, respectively. During 2024, the Plan received credits of approximately \$118 and \$4,679 of credits were used to pay administrative expenses.

A summary of the Plan's significant accounting policies follows:

**Basis of accounting:** The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Investment valuation and income recognition:** Investments are reported at fair value (except for the Plan's direct investment in a fully benefit-responsive investment contract, which is 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. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment issuer. See Note 5 for a discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Benefit-responsive investment contracts guarantee contract or book value. Contract value is the relevant measurement for the portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents an accumulation of contributions, accrued interest, less withdrawals.

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

**Use of estimates:** The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein. Actual results could differ from those estimates.

**Payment of benefits:** Benefits are recorded when paid.

**Notes Receivable from Participants:** Notes receivable from participants are measured at their unpaid principal balance plus accrued unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

**Administrative Expenses:** Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

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### 2. Annual Reporting Requirements

Prior to January 1, 2009, TIAA and CREF maintained records at a contract level, not Plan level, and administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees. As such, neither the Plan sponsor nor TIAA and CREF have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and distributions related to these accounts, if any, could not be determined.

### 3. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedules, related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), qualified institutions.

### 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

*Level 1:* Inputs to the valuation methodology are unadjusted quoted prices in active markets 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.

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

**Registered investment companies (CREF registered investments):** All of the CREF variable annuities are valued at the daily unit value, based on the fair value of the underlying investments. The daily unit value is published on NASDAQ; however, the funds are not traded on this exchange. The value of the unit holder's investment rises and falls with the return on the underlying assets in the account. These separate accounts are registered investments that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. Account investments and fund holdings are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing. Money market account holdings are generally valued at amortized cost. On a daily basis, units in these investments are revalued to reflect performance of the underlying investments minus any fees and charges.

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

**Fixed annuity contracts, non-fully benefit-responsive:** The TIAA Traditional Contract (Traditional Annuity) is reported at fair value, which is approximated by contract value. Fair value is measured using the discounted cash flow method. See Note 5 for a discussion of the guaranteed investment contracts.

**Pooled separate account:** The pooled separate account held by the Plan consists of the TIAA Real Estate Fund, which invests in real estate properties and related estate-related investments. The account sometimes holds securities as well. These securities are generally priced using values obtained from independent pricing sources. The unit value of the pooled separate account is published on NASDAQ; however, the funds are not traded on this exchange.

Investments in the pooled separate account are stated at fair value as determined in accordance with the policies and procedures reviewed by the Investment Committee of Trustees. The value of the units held in the pooled separate account is based on the market value of the underlying real estate holdings which are valued principally utilizing external appraisals and involve significant judgment. Appraisals can be subjective in certain respects and rely on a variety of assumptions and conditions at the respective property or in the market in which the property is located, which may change materially after the appraisal is conducted.

The pooled separate account provides participants with a liquidity guarantee enabling the account to have funds available to meet participant redemptions, transfers, or cash withdrawals. TIAA and CREF guarantees that participants can redeem their accumulated unit value determined after their transfer or cash withdrawal request is received in good order. There are no unfunded commitments from participants who invest in this account.

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

TIAA and CREF limited the ability of participants in certain jurisdictions to transfer funds into the TIAA Real Estate Account. Specifically, individual participants are limited from making internal transfers into their account if, after giving effect to such transfer, the total value of such participant's account accumulation (under all contracts issued to such participant) would exceed \$150,000. A participant was not required to reduce his or her contract balance to a level at or below \$150,000 if the participant's account totaled more than \$150,000. This limitation currently impacts those participants with contracts issued in a jurisdiction that has approved the limitation.

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

<b>Assets at Fair Value as of December 31, 2024</b>				
	Total	Fair Value Hierarchy Level		
		Level 1	Level 2	Level 3
Registered investment companies	\$ 56,328,413	\$ 14,467,694	\$ 41,860,719	\$ -
Fixed annuity contract, non-fully benefit-responsive	278,498	-	-	278,498
Pooled separate account	3,252,033	-	-	3,252,033
<b>Total assets at fair value level</b>	<b>\$ 59,858,944</b>	<b>\$ 14,467,694</b>	<b>\$ 41,860,719</b>	<b>\$ 3,530,531</b>

<b>Assets at Fair Value as of December 31, 2023</b>				
	Total	Fair Value Hierarchy Level		
		Level 1	Level 2	Level 3
Registered investment companies	\$ 52,228,206	\$ 11,054,100	\$ 41,174,106	\$ -
Fixed annuity contract, non-fully benefit-responsive	289,218	-	-	289,218
Pooled separate account	3,524,851	-	-	3,524,851
<b>Total assets at fair value level</b>	<b>\$ 56,042,275</b>	<b>\$ 11,054,100</b>	<b>\$ 41,174,106</b>	<b>\$ 3,814,069</b>

Total purchases and sales of the fixed annuity contract, non-fully benefit responsive, was \$377 and \$24,035 for the year ended December 31, 2024, respectively. Total purchases and sales of the fixed annuity contract, non-fully benefit responsive, was \$388 and \$24,112 for the year ended December 31, 2023, respectively.

Total purchases and sales of the pooled separate account was \$258,703 and \$384,293 for the year ended December 31, 2024, respectively. Total purchases and sales of the pooled separate account was \$190,463 and \$208,576 for the year ended December 31, 2023, respectively.

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

The following table represents the Plan’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2024 and 2023:

Description	Fair Value 2024	Fair Value 2023	Unobservable Inputs	Weighted Average
			Discount Rate Terminal Capitalization Rate Overall Capitalization Rate	
Pooled separate account	\$ 3,252,033	\$ 3,524,851	Real Estate Appraisals	N/A
Fixed annuity contract, non-fully benefit-responsive	\$ 278,498	\$ 289,218	Guaranteed Rate	N/A

### 5. Fixed Annuity Contracts With TIAA

The Plan has entered into fully benefit-responsive and non-fully benefit-responsive investment contracts with TIAA which are fixed annuity contracts available to participants known as the TIAA Traditional Annuity Contracts. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fixed annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Annuity contracts are established between the participants and TIAA. This investment option is offered in a variety of formats, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA), Retirement Choice (RC), and Retirement Choice Plus (RCP) annuities, IRA and Keoghs. The return of annuity contributions plus interest to participants is subject to TIAA’s claims-paying ability. The annuity contracts are not available for sale or transfer on any exchange.

Annuity accounts are credited with a guaranteed minimum rate of interest that is determined annually. Participants may also earn interest in addition to the guaranteed rate at the discretion of TIAA. Such discretionary interest, if any, is declared by TIAA on a year-by-year basis and remains in effect for the subsequent twelve-month “declaration year”.

Contributions to the annuity accounts are grouped by TIAA into “vintages” comprised of premiums received over defined time periods of one or more contiguous calendar months. The interest crediting rate for each vintage is determined, in part, by the net investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves. Crediting rates are also determined by the performance of investments contained in TIAA’s general account.

RA, RC, GRA, SRA, GSRA, RC, and RCP account balances may only be withdrawn via periodic payments over several years. Because this provision is considered to restrict participants’ “reasonable access” to their contract balances, RAs, RCs and GRAs are not considered to be fully benefit-responsive investment contracts as defined by ASC 962, *Plan Accounting - Defined Contribution Pension Plans*. Participants are permitted to transfer funds between their CREF accounts and into their TIAA Retirement Annuity at any time. However, transfers out of the TIAA

# American Institute of Physics Tax Deferred Annuity Plan

## Notes to the Financial Statements

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Retirement Annuity contracts into any CREF account by an active participant can only be made through a Transfer Payout Annuity, which provides for the transfer of funds in substantially equal installments over a period of ten years. The minimum amount of transfer is \$1,000 or the entire accumulation, if it is less than \$1,000.

SRA, GSRA, RC, and RCP are considered fully benefit-responsive investment contracts, because they are fully liquid and immediately cashable once a participant terminates employment with the Employer (unless they are pledged as collateral on a Plan Loan).

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

### **6. Risks and Uncertainties**

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

### **7. Income Tax Status**

The Plan adopted a 403(b) Pre-Approved Plan which received an IRS opinion letter dated August 7, 2017, stating that the form of the Plan is acceptable under the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### **8. Related Party and Party-in-Interest Transactions**

All Plan assets are invested in various investment options sponsored by TIAA and CREF, the issuer of investments; therefore, transactions with TIAA and CREF are considered to be exempt party-in-interest transactions. Direct expenses of \$18,828 for the year ended December 31, 2024 include fees paid by the Plan for audit, investment advising and other professional service fees. These qualify as exempt party-in-interest transactions. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

**American Institute of Physics  
Tax Deferred Annuity Plan**

**Notes to the Financial Statements**

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**9. Subsequent Events**

The Plan Administrator has evaluated subsequent events through September 29, 2025 the date the financial statements were available to be issued. The Plan Administrator is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

## **ERISA-Required Supplemental Schedule**

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# American Institute of Physics Tax Deferred Annuity Plan

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2024

EIN: 13-1667053  
Plan Number: 002

(a)	(b) <i>Identity of Issuer, Borrower, Lessor, or Similar Party</i>	(c) <i>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</i>	(d) <i>Cost **</i>	(e) <i>Current Value</i>
<b>Fixed Annuity Contracts</b>				
*	TIAA-CREF	TIAA Traditional (fully benefit responsive)	-	\$ 15,678,228
*	TIAA-CREF	TIAA Traditional (non-fully benefit responsive)	-	278,498
<b>Total Fixed Annuity Contracts</b>				<b>15,956,726</b>
<b>Registered Investments:</b>				
*	CREF	Stock (R2)	-	10,817,850
*	CREF	Growth (R2)	-	10,453,333
*	CREF	Equity Index (R2)	-	6,040,302
*	CREF	Global Equities (R2)	-	3,695,300
*	Schwab	Total Stock Market Index	-	2,525,574
*	CREF	Social Choice (R2)	-	2,414,581
*	Blackrock	Adv Small Cap Core K	-	1,796,992
*	CREF	Core Bond (R2)	-	1,542,222
*	State Street	Aggregate Bond Index Fund Class K	-	1,470,686
*	CREF	Global Equities (R4)	-	1,350,828
*	CREF	Stock (R4)	-	1,209,704
*	TIAA-CREF	Nuveen Lifecycle 2030 (R6)	-	1,194,355
*	CREF	Growth (R4)	-	1,075,150
*	TIAA-CREF	Nuveen Lifecycle 2035 (R6)	-	1,061,337
*	American Funds	International Growth and Income Fund Class R6	-	1,014,033
*	Vanguard	Total International Stock Index Adm	-	1,005,130
*	CREF	Inflation-Linked Bond (R2)	-	949,046
*	TIAA-CREF	Lifecycle 2050	-	889,999
*	CREF	Social Choice (R4)	-	822,406
*	TIAA-CREF	Nuveen Lifecycle 2040 (R6)	-	732,619
*	TIAA-CREF	Nuveen Lifecycle 2055 (R6)	-	626,362
*	TIAA-CREF	Nuveen Lifecycle 2045 (R6)	-	621,951
*	CREF	Core Bond (R4)	-	565,943
*	CREF	Money Market (R2)	-	478,885
*	TIAA-CREF	Nuveen Lifecycle 2020	-	415,460
*	CREF	Inflation-Linked Bond (R4)	-	412,991
*	TIAA-CREF	Nuveen Lifecycle 2025 (R6)	-	393,465
*	TIAA-CREF	Nuveen Lifecycle 2010 R6	-	227,946
*	TIAA-CREF	Nuveen Lifecycle 2060 (R6)	-	216,896
*	TIAA-CREF	Nuveen Lifecycle 2015 (R6)	-	167,286
*	Vanguard	Federal Money Market Inv	-	59,285
*	TIAA-CREF	Nuveen Lifecycle 2065 (R6)	-	48,189
*	CREF	Equity Index (R4)	-	32,177
*	TIAA-CREF	Nuveen Lifecycle Retirement Income (R6)	-	127
<b>Total Registered Investments</b>				<b>56,328,413</b>
<b>Pooled Separate Account:</b>				
*	TIAA-CREF	TIAA Real Estate	-	3,252,033
<b>Total Investments per the financial statements</b>				<b>75,537,172</b>
*	Participant loans	Interest rates ranging from 4.25% to 9.50%	\$ -	174,174
<b>Total per the Form 5500</b>				<b>\$ 75,711,346</b>

\* Represents a party-in-interest as defined by ERISA.

\*\* The cost of participant-directed investments is not required to be disclosed.

# American Institute of Physics Tax Deferred Annuity Plan

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2024

EIN: 13-1667053  
Plan Number: 002

(a)	(b) <i>Identity of Issuer, Borrower, Lessor, or Similar Party</i>	(c) <i>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</i>	(d) <i>Cost **</i>	(e) <i>Current Value</i>
<b>Fixed Annuity Contracts</b>				
*	TIAA-CREF	TIAA Traditional (fully benefit responsive)	-	\$ 15,678,228
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*	CREF	Global Equities (R2)	-	3,695,300
*	Schwab	Total Stock Market Index	-	2,525,574
*	CREF	Social Choice (R2)	-	2,414,581
*	Blackrock	Adv Small Cap Core K	-	1,796,992
*	CREF	Core Bond (R2)	-	1,542,222
*	State Street	Aggregate Bond Index Fund Class K	-	1,470,686
*	CREF	Global Equities (R4)	-	1,350,828
*	CREF	Stock (R4)	-	1,209,704
*	TIAA-CREF	Nuveen Lifecycle 2030 (R6)	-	1,194,355
*	CREF	Growth (R4)	-	1,075,150
*	TIAA-CREF	Nuveen Lifecycle 2035 (R6)	-	1,061,337
*	American Funds	International Growth and Income Fund Class R6	-	1,014,033
*	Vanguard	Total International Stock Index Adm	-	1,005,130
*	CREF	Inflation-Linked Bond (R2)	-	949,046
*	TIAA-CREF	Lifecycle 2050	-	889,999
*	CREF	Social Choice (R4)	-	822,406
*	TIAA-CREF	Nuveen Lifecycle 2040 (R6)	-	732,619
*	TIAA-CREF	Nuveen Lifecycle 2055 (R6)	-	626,362
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*	CREF	Inflation-Linked Bond (R4)	-	412,991
*	TIAA-CREF	Nuveen Lifecycle 2025 (R6)	-	393,465
*	TIAA-CREF	Nuveen Lifecycle 2010 R6	-	227,946
*	TIAA-CREF	Nuveen Lifecycle 2060 (R6)	-	216,896
*	TIAA-CREF	Nuveen Lifecycle 2015 (R6)	-	167,286
*	Vanguard	Federal Money Market Inv	-	59,285
*	TIAA-CREF	Nuveen Lifecycle 2065 (R6)	-	48,189
*	CREF	Equity Index (R4)	-	32,177
*	TIAA-CREF	Nuveen Lifecycle Retirement Income (R6)	-	127
<b>Total Registered Investments</b>				<b>56,328,413</b>
<b>Pooled Separate Account:</b>				
*	TIAA-CREF	TIAA Real Estate	-	3,252,033
<b>Total Investments per the financial statements</b>				<b>75,537,172</b>
*	Participant loans	Interest rates ranging from 4.25% to 9.50%	\$ -	174,174
<b>Total per the Form 5500</b>				<b>\$ 75,711,346</b>

\* Represents a party-in-interest as defined by ERISA.

\*\* The cost of participant-directed investments is not required to be disclosed.