

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> 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>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES</u>  <u>1616 RHODE ISLAND AVENUE, NW</u> <u>WASHINGTON, DC 20036</u>	<b>1c</b> Effective date of plan <u>07/01/1987</u>  <b>2b</b> Employer Identification Number (EIN) <u>52-1501082</u>  <b>2c</b> Plan Sponsor's telephone number <u>202-887-0200</u>  <b>2d</b> Business code (see instructions) <u>611000</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	LISA WILSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<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>	758
<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>	327
	<b>6a(2)</b>	311
	<b>6b</b>	1
	<b>6c</b>	5
	<b>6d</b>	317
	<b>6e</b>	0
	<b>6f</b>	317
	<b>6g(1)</b>	651
	<b>6g(2)</b>	239
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

**A** Name of plan  
**CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES RETIREMENT PLAN**

**B** Three-digit plan number (PN) ▶ **001**

**C** Plan sponsor's name as shown on line 2a of Form 5500  
**CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES**

**D** Employer Identification Number (EIN)  
**52-1501082**

**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	366380	426	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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<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 .....	11442786
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	45342972
<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> 12947311
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 186976
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 503451
	(4) Transferred from separate account .....	<b>7c(4)</b> 993183
	(5) Other (specify below)..... ▶ PLAN SERVICING CREDIT & LOAN ACTIVITY	<b>7c(5)</b> 43658
	(6) Total additions .....	<b>7c(6)</b> 1727268
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 14674579
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 777820
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 2427707
	(4) Other (specify below)..... ▶ FEES AND LOAN ACTIVITY	<b>7e(4)</b> 26265
(5) Total deductions .....	<b>7e(5)</b> 3231792	
<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> 11442787

**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>	0
<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>	0
	(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>	0
	(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>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES</b>	<b>D</b> Employer Identification Number (EIN) <b>52-1501082</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)** 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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**(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)

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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?
13 15 19 50 99	RECORDKEEPER	44690	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)

SAGEVIEW ADVISORY GROUP, LLC

33-0818667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	24823	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.

<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>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES</u>	<b>D</b> Employer Identification Number (EIN) <u>52-1501082</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)
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<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	<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)	
<u>13-1624203-004</u>	<u>P</u>	<u>1640737</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)	

**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)



<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>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES</b>	<b>D</b> Employer Identification Number (EIN) <b>52-1501082</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	37070
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	119233	65002
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	98209	63687
<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>	170755	196756
<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>	1925747	1640737
<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>	58302637	68454035
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	12947310	11442786
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(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>	73563891	81900073
<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>	73563891	81900073

**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>	2247913	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2021356	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	26565	
(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>		4295834
<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>	14913	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	503447	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		518360
<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>	866355	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		866355
<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>		
<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>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		-76481
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		9048026
<b>c</b> Other income .....	<b>2c</b>		66548
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		14718642

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	6312948	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		6312948
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	69512	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		69512
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		6382460

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		8336182
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: RSM US LLP

(2) EIN: 42-0714325

**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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	86915
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	750000
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.	<input type="checkbox"/>	<input type="checkbox"/>	

**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 \_\_\_\_\_.

<b>SCHEDULE R</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>Retirement Plan Information</b>  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).  <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>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES</u>	<b>D</b> Employer Identification Number (EIN) <u>52-1501082</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 13-1624203

**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	
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 05 / 01 / 2015 (MM/DD/YYYY) and the Opinion Letter serial number J600957A.

# **Center for Strategic and International Studies Retirement Plan**

Financial Report  
December 31, 2024

## Contents

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Independent auditor's report	1-2
<hr/>	
Financial statements	
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5-13
Supplementary information	
Schedule H, line 4a—schedule of delinquent participant contributions	14
Schedule H, line 4i—schedule of assets (held at end of year)	15-16

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## Independent Auditor's Report

Plan Participants and Plan Sponsor Finance and Audit Committee  
Center for Strategic and International Studies Retirement Plan

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

We were engaged to perform audits of the financial statements of Center for Strategic and International Studies Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 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. 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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 2 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 matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

### Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 issued or available to be issued.

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

**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 and to issue an auditor's report. However, because of the matters 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 Schedules Required by ERISA**

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2024, and schedule of assets (held at end of year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

*RSM US LLP*

Baltimore, Maryland  
October 7, 2025

**Center for Strategic and International Studies Retirement Plan**

**Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	2024	2023
<b>Assets</b>		
Investments at fair value	\$ 79,100,861	\$ 69,231,680
Investments at contract value	2,473,767	3,944,014
	<u>81,574,628</u>	<u>73,175,694</u>
Receivables:		
Participants' contributions	63,687	98,209
Employer's contributions	65,002	119,233
Notes receivable from participants	196,755	170,755
	<u>325,444</u>	<u>388,197</u>
<b>Net assets available for benefits</b>	<u>\$ 81,900,072</u>	<u>\$ 73,563,891</u>

See notes to financial statements.

## Center for Strategic and International Studies Retirement Plan

### Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

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Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 9,348,265
Interest and dividends	993,081
	<u>10,341,346</u>
Interest income on notes receivable from participants	<u>14,913</u>
Contributions:	
Participant	2,021,356
Employer	2,247,913
Rollover	26,565
	<u>4,295,834</u>
<b>Total additions</b>	<u>14,652,093</u>
Deductions:	
Benefits paid to participants	6,312,948
Administrative expenses, net	2,964
<b>Total deductions</b>	<u>6,315,912</u>
<b>Net increase in net assets available for benefits</b>	8,336,181
Net assets available for benefits:	
Beginning of year	<u>73,563,891</u>
End of year	<u>\$ 81,900,072</u>

See notes to financial statements.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### Note 1. Plan Description and Significant Accounting Policies

The following description of Center for Strategic and International Studies 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, covering substantially all employees of Center for Strategic and International Studies (the Sponsor). The Finance and Audit Committee of the Sponsor is responsible for the oversight of the Plan. Plan management determines the appropriateness of the Plan's investment offerings, and monitors investment performance. The Plan is intended to meet the requirements of Section 403(b)(1) of the Internal Revenue Code (IRC), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Employees become eligible to make elective deferrals into the Plan on their first day of employment. Employees become eligible to receive matching contributions and employer contributions in the Plan upon attaining age 21 and after completing two years of eligibility service. Participants are credited with a year of service if they work at least 1,000 hours during the 12-month eligibility measuring period.

**Contributions:** Eligible participants may contribute a percentage or flat dollar amount of pretax compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For each eligible participant, the Sponsor makes a nonelective employer contribution equal to 7% of compensation. If the participant contributes 3% or more of their compensation as a pretax deferral, the Sponsor makes a matching contribution of 3% of compensation. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

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

**Participant accounts:** Each participant's account is credited with the participant's contributions, employer matching contributions and allocations of employer nonelective contributions, the Plan earnings or losses, and charged with allocations of any administrative expenses that are paid by the Plan. Allocations are made pursuant to the Plan's provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting:** Participants are vested immediately in their contributions and the Sponsor's contributions plus actual earnings thereon.

**Payment of benefits:** The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. A participant may receive a single lump-sum payment from their College Retirement Equities Fund (CREF) annuity accounts, Teachers Insurance and Annuity Association (TIAA) Real Estate account, or TIAA Access annuity accounts and mutual fund investments. For distributions from the TIAA Traditional Annuity Accounts, participants are generally required to have a fixed period annuity, or a life annuity for single participants, or a joint survivor annuity for married participants.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### Note 1. Plan Description and Significant Accounting Policies (Continued)

**Notes receivable from participants:** Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of the participant's account balance or \$50,000, reduced by the highest outstanding loan balance in the 12-month period prior to the new loan. Loan terms range up to five years, or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined quarterly by the Plan Administrator. The interest rate on loans as of December 31, 2024, ranged from 4.25% to 9.50% and the loans mature through 2029. Principal and interest are paid directly to the issuer by the participant.

**Plan loans:** Prior to 2020, participants had the ability to borrow from TIAA and CREF using a portion of their Plan account as security for the loan. Plan management has concluded that these loans are not Plan assets, and that such arrangements are exempt transactions. Principal and interest are paid ratably through quarterly payments by the participant directly to TIAA and CREF. 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 participant, or the participant becomes eligible to receive a distribution under the terms of the Plan.

The balance for loans originated prior to the discontinuance of the Plan loan program totaled approximately \$54,000 and \$58,000 as of December 31, 2024 and 2023, respectively. The loans bear interest at rates that range from 4.00% to 5.68%, which are commensurate with local prevailing rates, as determined periodically by TIAA and CREF. Under the borrowing terms, approximately \$59,000 and \$63,000 of the Plan's assets serve as collateral for these loans as of December 31, 2024 and 2023, respectively. Interest of approximately \$2,700 was paid on these loans to TIAA and CREF for the year ended December 31, 2024. As of December 31, 2024 and 2023, loans in default totaled approximately \$35,000 and \$36,000, respectively. Such amounts include the principal and accumulated interest.

**Transfers from TIAA accounts:** Participants are permitted to transfer funds between their CREF accounts and into their TIAA Traditional Annuity Account at any time. However, transfers out of the TIAA Traditional Annuity Account into any other 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 10 years.

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

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

**Use of estimates:** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. 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.

**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. Plan management determines the Plan's valuation policies utilizing information provided by the issuers of the investments. See Note 3 for discussion of fair value measurements.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### **Note 1. Plan Description and Significant Accounting Policies (Continued)**

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. 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.

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

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

**Contributions:** Contributions from Plan participants and the matching contribution from the Sponsor are recorded in the year in which the underlying compensation is paid. Nonelective employer contributions are recognized upon authorization and in the year the underlying compensation is recognized under the Plan. All participant and employer contributions are participant directed.

**Excess contributions payable:** Participant contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction in contributions.

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

**Expenses:** Certain expenses of maintaining the Plan are paid directly by the Sponsor, and are excluded from these financial statements. Substantially all expenses incurred in the administration of the Plan are paid by the Plan (netted against annuity contract income) from the annuity contracts. Unless paid by the Plan or Sponsor (or prohibited by ERISA or the IRC), the Plan Administrator may direct the participants to pay the administrative expenses associated with his or her specific account. Investment-related expenses are included in net appreciation in fair value of investments.

**Subsequent events:** The Plan has evaluated subsequent events (events occurring after December 31, 2024) through October 7, 2025, the date the financial statements were available to be issued.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### Note 2. Information Certified or Provided by TIAA and CREF

The following is a summary of the Plan's asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedule of assets (held at end of year), obtained by management and agreed to or derived from information certified by TIAA and CREF, issuers for certain investments, and as agents for TIAA Trust, N.A., the custodian of the Plan, to be complete and accurate:

	December 31	
	2024	2023
Investments at fair value:		
Insurance annuity contracts (nonbenefit-responsive)	\$ 8,969,019	\$ 9,003,296
Variable annuities	37,852,134	33,069,881
Access annuities	5,850,101	8,639,857
Mutual funds	24,788,870	16,592,899
Pooled separate account	1,640,737	1,925,747
	<u>\$ 79,100,861</u>	<u>\$ 69,231,680</u>
Investments at contract value:		
Insurance annuity contracts (benefit-responsive)	<u>\$ 2,473,767</u>	<u>\$ 3,944,014</u>
Notes receivable from participants	<u>\$ 196,755</u>	<u>\$ 170,755</u>

TIAA and CREF also certified to the completeness and accuracy of \$9,348,265 of net appreciation in fair value of investments, \$993,081 of interest and dividends and \$14,913 of interest income on notes receivable from participants related to the aforementioned plan assets for the year ended December 31, 2024.

#### Note 3. 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 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.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

#### Note 3. Fair Value Measurements (Continued)

**Level 3:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest 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:

**Insurance annuity contracts (nonbenefit-responsive):** The TIAA Traditional Annuity is reported at contract value, which approximates fair value. Each premium allocated to the TIAA Traditional Annuity buys a guaranteed minimum amount of lifetime income based on the rate schedule in effect at the time the premium is credited.

**Access annuities:** Access annuities are valued principally from the net asset value (NAV) of the underlying investments. The NAV is not a publicly quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimating fair value.

**Variable annuities:** All CREF variable annuities are valued at the daily unit value published on NASDAQ. The annuities 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 funds.

**Pooled separate account:** The TIAA Real Estate Account is a pooled separate account for which daily unit values are published on NASDAQ. The fund is 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.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024, and 2023:

Description	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Insurance annuity contracts	\$ -	\$ -	\$ 8,969,019	\$ 8,969,019
Variable annuities	37,852,134	-	-	37,852,134
Mutual funds	24,788,870	-	-	24,788,870
Pooled separate account	-	1,640,737	-	1,640,737
	<u>\$ 62,641,004</u>	<u>\$ 1,640,737</u>	<u>\$ 8,969,019</u>	<u>73,250,760</u>
Investments measured at NAV (a)				5,850,101
Investments at fair value				<u>\$ 79,100,861</u>

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

#### Note 3. Fair Value Measurements (Continued)

Description	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Insurance annuity contracts	\$ -	\$ -	\$ 9,003,296	\$ 9,003,296
Variable annuities	33,069,881	-	-	33,069,881
Mutual funds	16,592,899	-	-	16,592,899
Pooled separate account	-	1,925,747	-	1,925,747
	<u>\$ 49,662,780</u>	<u>\$ 1,925,747</u>	<u>\$ 9,003,296</u>	<u>60,591,823</u>
Investments measured at NAV (a)				8,639,857
Investments at fair value				<u>\$ 69,231,680</u>

(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2024 and 2023.

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2024	2023			
TIAA Access annuities:					
Fixed income	\$ 267,506	\$ 416,617	None	Immediate	None
International	600,271	579,427	None	Immediate	None
Life cycle	56,975	4,390,412	None	Immediate	None
Real estate	324,007	355,473	None	Immediate	None
U.S. equities	4,601,342	2,897,928	None	Immediate	None
Total	<u>\$ 5,850,101</u>	<u>\$ 8,639,857</u>			

TIAA Access products are variable annuities, which are funded through TIAA Separate Account VA-3 (VA-3), a separate investment account of TIAA registered under the Investment Company Act of 1940. VA-3 invests in proprietary and nonproprietary mutual funds through subaccounts. Audited financial statements for VA-3 are available.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

#### Note 3. Fair Value Measurements (Continued)

The following table presents changes in assets classified in Level 3 of the fair value hierarchy during the year ended December 31, 2024 attributed to the following:

	<u>Level 3 Investments</u>
Purchases	\$ 126,234
Issues	-
Transfers into Level 3	-
Transfers out of Level 3	-

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.

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
	2024	2023			
TIAA Traditional Annuity contracts	<u>\$ 8,969,019</u>	<u>\$ 9,003,296</u>	Discounted cash flow	Risk-adjusted discount rate	2024: 5.25%-5.5% 2023: 6.0%-6.5%

#### Note 4. Fully Benefit-Responsive Investment Contracts

The Plan has traditional, fully benefit-responsive guaranteed investment annuity contracts with TIAA. TIAA maintains the contributions in general accounts. The accounts are credited with contributions and earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting. The contracts cannot be terminated before the scheduled maturity date.

As described in Note 1, investment contracts held by the Plan that are fully benefit-responsive are reported at contract value.

The Plan has a stable value fixed rate group annuity contract with TIAA. Contributions are deposited into a nonunitized separate account. The contract provides a guaranteed minimum rate of interest of between 1% and 3%. Although the liability to provide contract guarantees and accumulations is backed by the assets in the separate account, any amount to be credited above the minimum guaranteed rate is determined by TIAA. All guarantees are based upon TIAA's claims-paying ability. TIAA stable value fixed rate group annuity is reported at contract value. The contract value of TIAA stable value equals the accumulated cash contributions, interest credited and transfers, if any, less any withdrawals and transfers, if any.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### **Note 4. Fully Benefit Responsive Investment Contracts (Continued)**

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under section 501(a) of the IRC
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Sponsor or other Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

For the contracts, no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

#### **Note 5. Related-Party and Party-in-Interest Transactions**

TIAA and CREF are the issuers of certain investments of the Plan and, therefore, transactions with TIAA and CREF qualify as party-in-interest transactions. The Sponsor also paid certain administrative expenses of the Plan.

Income from a revenue sharing agreement with TIAA and CREF totaled \$38,240 for the year ended December 31, 2024, and is reported as a reduction of administrative fees paid by the Plan in the statement of changes in net assets available for benefits.

#### **Note 6. Plan Termination**

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### **Note 7. Tax Status**

The Plan has adopted a 403(b)-volume submitter plan sponsored by TIAA. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's compliance with IRC section 403(b). The volume submitter plan advisory letter has been relied upon by the Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of IRC.

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

#### **Note 8. Risk and Uncertainties**

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

#### **Note 9. Nonexempt Transactions**

During 2024, the Sponsor inadvertently failed to deposit \$86,915 of participant contributions within the required time frame as stated by the DOL regulations. The Sponsor intends to deposit lost earnings to correct this failure in 2025.

**Center for Strategic and International Studies Retirement Plan**

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions  
Year Ended December 31, 2024**

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Employer Identification Number: 52-1501082

Plan Number: 001

Participant Contributions Transferred Late to the Plan	Totals That Constitute Nonexempt Prohibited Transactions				
	Check Here if Late Participant Loan Repayments are Included [X]	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024		\$ 86,915	\$ -	\$ -	\$ -

**Center for Strategic and International Studies Retirement Plan**

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

Employer Identification Number: 52-1501082

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Maturity Date,	Cost**	Current Value
	Pooled separate account:			
* TIAA	TIAA Real Estate Account		\$	1,640,737
	Registered investment companies:			
	Variable annuities:			
* CREF	Stock Account			13,247,838
* CREF	Growth Account			7,555,466
* CREF	Equity Index Account			5,438,144
* CREF	Global Equities Account			4,412,721
* CREF	Money Market Account			3,075,959
* CREF	Bond Market Account			1,782,090
* CREF	Social Choice Account			1,499,990
* CREF	Inflation Linked Bond Account			839,926
				37,852,134
	Mutual funds:			
Schwab	S&P 500 Index Fund			6,245,702
Vanguard	Vanguard Target Retirement 2045 Fund			1,963,515
Vanguard	Vanguard Target Retirement 2060 Fund			1,926,493
MFS	Growth Fund			1,718,089
Vanguard	Vanguard Target Retirement 2050 Fund			1,364,532
Vanguard	Vanguard Target Retirement 2035 Fund			1,352,959
Vanguard	Vanguard Target Retirement 2040 Fund			1,334,367
Vanguard	Vanguard Target Retirement 2055 Fund			1,243,420
Vanguard	Total International Stock Index			992,259
Vanguard	Vanguard Target Retirement 2030 Fund			918,261
Putnam	Large-Cap Value Fund			751,378
Nuveen	Large Cap Responsible Equity Fund			702,836
Vanguard	Total Bond Market Index Fund			498,077
Vanguard	Small-Cap Index Fund			491,436
Vanguard	Vanguard Target Retirement 2065 Fund			403,140
American	EuroPac Growth			400,663
MFS	New Discovery Value			352,847
Vanguard	Vanguard Target Retirement 2020 Fund			322,408
Vanguard	Inflation Protected Securities Fund			305,047
Eagle	Mid-Cap Growth Fund			299,317
Vanguard	Vanguard Target Retirement Income Fund			279,944
Vanguard	Vanguard Target Retirement 2025 Fund			244,085
Vanguard	Mid-Cap Index Fund			205,098
Emerald	ClearBridge Small Cap Growth			192,736
DFA	Global Real Estate Securities			150,180
Touchstone	Mid-Cap Value			82,671
Prudential	Total Return Bond			47,410
				24,788,870

(Continued)

**Center for Strategic and International Studies Retirement Plan**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)  
December 31, 2024**

Employer Identification Number: 52-1501082

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Maturity Date,	Cost**	Current Value
Registered investment companies (continued):				
Access annuities:				
* TIAA	Large-Cap Value Account		\$	605,364
* TIAA	International Equity Account			600,271
* TIAA	Core Equity Account			551,333
* TIAA	Access Lifecycle Fund 2035			496,486
* TIAA	Large-Cap Responsible Equity account			483,803
* TIAA	Access Lifecycle Fund 2030			426,988
* TIAA	Access Lifecycle Fund 2045			415,889
* TIAA	Mid-Cap Value Account			356,198
* TIAA	Real Estate Securities Account			324,007
* TIAA	Mid-Cap Growth Account			251,580
* TIAA	Bond Plus Account			267,506
* TIAA	Small-Cap Equity Account			193,917
* TIAA	Access Lifecycle Fund 2050			174,595
* TIAA	Small-Cap Blended Index Account			172,658
* TIAA	Large-Cap Growth Account			169,237
* TIAA	Equity Index Account			106,266
* TIAA	Access Lifecycle Fund 2055			81,419
* TIAA	Access Lifecycle Fund 2040			60,872
* TIAA	Access Lifecycle Fund 2020			54,737
* TIAA	Access Lifecycle Fund 2015			46,629
* TIAA	Access Lifecycle Fund 2060			9,021
* TIAA	Lifecycle Retirement			1,325
				<u>5,850,101</u>
Insurance annuity contracts:				
* TIAA	Traditional Annuity (non-benefit-responsive)			8,969,019
* TIAA	Traditional Annuity (benefit-responsive)			2,473,767
				<u>11,442,786</u>
Participant loans:				
* Participants	4.25% to 9.50%; maturing through 2029			196,755
				<u>\$ 81,771,383</u>

\* Designates party-in-interest.

\*\* All investments are participant directed; therefore, cost information is not required.

The above information has been certified by TIAA and CREF, issuers for certain investments, and as agents for TIAA Trust, N.A., the custodian of the Plan, to be complete and accurate.

# **Center for Strategic and International Studies Retirement Plan**

Financial Report  
December 31, 2024

## Contents

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Independent auditor's report	1-2
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Financial statements	
Statements of net assets available for benefits	3
Statement of changes in net assets available for benefits	4
Notes to financial statements	5-13
Supplementary information	
Schedule H, line 4a—schedule of delinquent participant contributions	14
Schedule H, line 4i—schedule of assets (held at end of year)	15-16

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## Independent Auditor's Report

Plan Participants and Plan Sponsor Finance and Audit Committee  
Center for Strategic and International Studies Retirement Plan

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

We were engaged to perform audits of the financial statements of Center for Strategic and International Studies Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 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. 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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 2 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 matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

### Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 issued or available to be issued.

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

**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 and to issue an auditor's report. However, because of the matters 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 Schedules Required by ERISA**

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2024, and schedule of assets (held at end of year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

*RSM US LLP*

Baltimore, Maryland  
October 7, 2025

**Center for Strategic and International Studies Retirement Plan**

**Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	2024	2023
<b>Assets</b>		
Investments at fair value	\$ 79,100,861	\$ 69,231,680
Investments at contract value	<u>2,473,767</u>	<u>3,944,014</u>
	<u>81,574,628</u>	<u>73,175,694</u>
Receivables:		
Participants' contributions	63,687	98,209
Employer's contributions	65,002	119,233
Notes receivable from participants	<u>196,755</u>	<u>170,755</u>
	<u>325,444</u>	<u>388,197</u>
<b>Net assets available for benefits</b>	<u>\$ 81,900,072</u>	<u>\$ 73,563,891</u>

See notes to financial statements.

## Center for Strategic and International Studies Retirement Plan

### Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

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Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 9,348,265
Interest and dividends	993,081
	<u>10,341,346</u>
Interest income on notes receivable from participants	<u>14,913</u>
Contributions:	
Participant	2,021,356
Employer	2,247,913
Rollover	26,565
	<u>4,295,834</u>
<b>Total additions</b>	<u>14,652,093</u>
Deductions:	
Benefits paid to participants	6,312,948
Administrative expenses, net	2,964
<b>Total deductions</b>	<u>6,315,912</u>
<b>Net increase in net assets available for benefits</b>	8,336,181
Net assets available for benefits:	
Beginning of year	<u>73,563,891</u>
End of year	<u>\$ 81,900,072</u>

See notes to financial statements.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### Note 1. Plan Description and Significant Accounting Policies

The following description of Center for Strategic and International Studies 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, covering substantially all employees of Center for Strategic and International Studies (the Sponsor). The Finance and Audit Committee of the Sponsor is responsible for the oversight of the Plan. Plan management determines the appropriateness of the Plan's investment offerings, and monitors investment performance. The Plan is intended to meet the requirements of Section 403(b)(1) of the Internal Revenue Code (IRC), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Employees become eligible to make elective deferrals into the Plan on their first day of employment. Employees become eligible to receive matching contributions and employer contributions in the Plan upon attaining age 21 and after completing two years of eligibility service. Participants are credited with a year of service if they work at least 1,000 hours during the 12-month eligibility measuring period.

**Contributions:** Eligible participants may contribute a percentage or flat dollar amount of pretax compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For each eligible participant, the Sponsor makes a nonelective employer contribution equal to 7% of compensation. If the participant contributes 3% or more of their compensation as a pretax deferral, the Sponsor makes a matching contribution of 3% of compensation. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

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

**Participant accounts:** Each participant's account is credited with the participant's contributions, employer matching contributions and allocations of employer nonelective contributions, the Plan earnings or losses, and charged with allocations of any administrative expenses that are paid by the Plan. Allocations are made pursuant to the Plan's provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting:** Participants are vested immediately in their contributions and the Sponsor's contributions plus actual earnings thereon.

**Payment of benefits:** The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. A participant may receive a single lump-sum payment from their College Retirement Equities Fund (CREF) annuity accounts, Teachers Insurance and Annuity Association (TIAA) Real Estate account, or TIAA Access annuity accounts and mutual fund investments. For distributions from the TIAA Traditional Annuity Accounts, participants are generally required to have a fixed period annuity, or a life annuity for single participants, or a joint survivor annuity for married participants.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### Note 1. Plan Description and Significant Accounting Policies (Continued)

**Notes receivable from participants:** Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of 50% of the participant's account balance or \$50,000, reduced by the highest outstanding loan balance in the 12-month period prior to the new loan. Loan terms range up to five years, or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined quarterly by the Plan Administrator. The interest rate on loans as of December 31, 2024, ranged from 4.25% to 9.50% and the loans mature through 2029. Principal and interest are paid directly to the issuer by the participant.

**Plan loans:** Prior to 2020, participants had the ability to borrow from TIAA and CREF using a portion of their Plan account as security for the loan. Plan management has concluded that these loans are not Plan assets, and that such arrangements are exempt transactions. Principal and interest are paid ratably through quarterly payments by the participant directly to TIAA and CREF. 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 participant, or the participant becomes eligible to receive a distribution under the terms of the Plan.

The balance for loans originated prior to the discontinuance of the Plan loan program totaled approximately \$54,000 and \$58,000 as of December 31, 2024 and 2023, respectively. The loans bear interest at rates that range from 4.00% to 5.68%, which are commensurate with local prevailing rates, as determined periodically by TIAA and CREF. Under the borrowing terms, approximately \$59,000 and \$63,000 of the Plan's assets serve as collateral for these loans as of December 31, 2024 and 2023, respectively. Interest of approximately \$2,700 was paid on these loans to TIAA and CREF for the year ended December 31, 2024. As of December 31, 2024 and 2023, loans in default totaled approximately \$35,000 and \$36,000, respectively. Such amounts include the principal and accumulated interest.

**Transfers from TIAA accounts:** Participants are permitted to transfer funds between their CREF accounts and into their TIAA Traditional Annuity Account at any time. However, transfers out of the TIAA Traditional Annuity Account into any other 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 10 years.

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

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

**Use of estimates:** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. 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.

**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. Plan management determines the Plan's valuation policies utilizing information provided by the issuers of the investments. See Note 3 for discussion of fair value measurements.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### **Note 1. Plan Description and Significant Accounting Policies (Continued)**

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. 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.

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

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

**Contributions:** Contributions from Plan participants and the matching contribution from the Sponsor are recorded in the year in which the underlying compensation is paid. Nonelective employer contributions are recognized upon authorization and in the year the underlying compensation is recognized under the Plan. All participant and employer contributions are participant directed.

**Excess contributions payable:** Participant contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction in contributions.

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

**Expenses:** Certain expenses of maintaining the Plan are paid directly by the Sponsor, and are excluded from these financial statements. Substantially all expenses incurred in the administration of the Plan are paid by the Plan (netted against annuity contract income) from the annuity contracts. Unless paid by the Plan or Sponsor (or prohibited by ERISA or the IRC), the Plan Administrator may direct the participants to pay the administrative expenses associated with his or her specific account. Investment-related expenses are included in net appreciation in fair value of investments.

**Subsequent events:** The Plan has evaluated subsequent events (events occurring after December 31, 2024) through October 7, 2025, the date the financial statements were available to be issued.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### Note 2. Information Certified or Provided by TIAA and CREF

The following is a summary of the Plan's asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedule of assets (held at end of year), obtained by management and agreed to or derived from information certified by TIAA and CREF, issuers for certain investments, and as agents for TIAA Trust, N.A., the custodian of the Plan, to be complete and accurate:

	December 31	
	2024	2023
Investments at fair value:		
Insurance annuity contracts (nonbenefit-responsive)	\$ 8,969,019	\$ 9,003,296
Variable annuities	37,852,134	33,069,881
Access annuities	5,850,101	8,639,857
Mutual funds	24,788,870	16,592,899
Pooled separate account	1,640,737	1,925,747
	<u>\$ 79,100,861</u>	<u>\$ 69,231,680</u>
Investments at contract value:		
Insurance annuity contracts (benefit-responsive)	<u>\$ 2,473,767</u>	<u>\$ 3,944,014</u>
Notes receivable from participants	<u>\$ 196,755</u>	<u>\$ 170,755</u>

TIAA and CREF also certified to the completeness and accuracy of \$9,348,265 of net appreciation in fair value of investments, \$993,081 of interest and dividends and \$14,913 of interest income on notes receivable from participants related to the aforementioned plan assets for the year ended December 31, 2024.

#### Note 3. 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 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.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

#### Note 3. Fair Value Measurements (Continued)

**Level 3:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest 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:

**Insurance annuity contracts (nonbenefit-responsive):** The TIAA Traditional Annuity is reported at contract value, which approximates fair value. Each premium allocated to the TIAA Traditional Annuity buys a guaranteed minimum amount of lifetime income based on the rate schedule in effect at the time the premium is credited.

**Access annuities:** Access annuities are valued principally from the net asset value (NAV) of the underlying investments. The NAV is not a publicly quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimating fair value.

**Variable annuities:** All CREF variable annuities are valued at the daily unit value published on NASDAQ. The annuities 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 funds.

**Pooled separate account:** The TIAA Real Estate Account is a pooled separate account for which daily unit values are published on NASDAQ. The fund is 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.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024, and 2023:

Description	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Insurance annuity contracts	\$ -	\$ -	\$ 8,969,019	\$ 8,969,019
Variable annuities	37,852,134	-	-	37,852,134
Mutual funds	24,788,870	-	-	24,788,870
Pooled separate account	-	1,640,737	-	1,640,737
	<u>\$ 62,641,004</u>	<u>\$ 1,640,737</u>	<u>\$ 8,969,019</u>	<u>73,250,760</u>
Investments measured at NAV (a)				5,850,101
Investments at fair value				<u>\$ 79,100,861</u>

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

#### Note 3. Fair Value Measurements (Continued)

Description	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Insurance annuity contracts	\$ -	\$ -	\$ 9,003,296	\$ 9,003,296
Variable annuities	33,069,881	-	-	33,069,881
Mutual funds	16,592,899	-	-	16,592,899
Pooled separate account	-	1,925,747	-	1,925,747
	<u>\$ 49,662,780</u>	<u>\$ 1,925,747</u>	<u>\$ 9,003,296</u>	<u>60,591,823</u>
Investments measured at NAV (a)				8,639,857
Investments at fair value				<u>\$ 69,231,680</u>

(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2024 and 2023.

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2024	2023			
TIAA Access annuities:					
Fixed income	\$ 267,506	\$ 416,617	None	Immediate	None
International	600,271	579,427	None	Immediate	None
Life cycle	56,975	4,390,412	None	Immediate	None
Real estate	324,007	355,473	None	Immediate	None
U.S. equities	4,601,342	2,897,928	None	Immediate	None
Total	<u>\$ 5,850,101</u>	<u>\$ 8,639,857</u>			

TIAA Access products are variable annuities, which are funded through TIAA Separate Account VA-3 (VA-3), a separate investment account of TIAA registered under the Investment Company Act of 1940. VA-3 invests in proprietary and nonproprietary mutual funds through subaccounts. Audited financial statements for VA-3 are available.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

#### Note 3. Fair Value Measurements (Continued)

The following table presents changes in assets classified in Level 3 of the fair value hierarchy during the year ended December 31, 2024 attributed to the following:

	<u>Level 3 Investments</u>
Purchases	\$ 126,234
Issues	-
Transfers into Level 3	-
Transfers out of Level 3	-

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.

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
	2024	2023			
TIAA Traditional Annuity contracts	<u>\$ 8,969,019</u>	<u>\$ 9,003,296</u>	Discounted cash flow	Risk-adjusted discount rate	2024: 5.25%-5.5% 2023: 6.0%-6.5%

#### Note 4. Fully Benefit-Responsive Investment Contracts

The Plan has traditional, fully benefit-responsive guaranteed investment annuity contracts with TIAA. TIAA maintains the contributions in general accounts. The accounts are credited with contributions and earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting. The contracts cannot be terminated before the scheduled maturity date.

As described in Note 1, investment contracts held by the Plan that are fully benefit-responsive are reported at contract value.

The Plan has a stable value fixed rate group annuity contract with TIAA. Contributions are deposited into a nonunitized separate account. The contract provides a guaranteed minimum rate of interest of between 1% and 3%. Although the liability to provide contract guarantees and accumulations is backed by the assets in the separate account, any amount to be credited above the minimum guaranteed rate is determined by TIAA. All guarantees are based upon TIAA's claims-paying ability. TIAA stable value fixed rate group annuity is reported at contract value. The contract value of TIAA stable value equals the accumulated cash contributions, interest credited and transfers, if any, less any withdrawals and transfers, if any.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### **Note 4. Fully Benefit Responsive Investment Contracts (Continued)**

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under section 501(a) of the IRC
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Sponsor or other Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

For the contracts, no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

#### **Note 5. Related-Party and Party-in-Interest Transactions**

TIAA and CREF are the issuers of certain investments of the Plan and, therefore, transactions with TIAA and CREF qualify as party-in-interest transactions. The Sponsor also paid certain administrative expenses of the Plan.

Income from a revenue sharing agreement with TIAA and CREF totaled \$38,240 for the year ended December 31, 2024, and is reported as a reduction of administrative fees paid by the Plan in the statement of changes in net assets available for benefits.

#### **Note 6. Plan Termination**

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

## Center for Strategic and International Studies Retirement Plan

### Notes to Financial Statements

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#### **Note 7. Tax Status**

The Plan has adopted a 403(b)-volume submitter plan sponsored by TIAA. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's compliance with IRC section 403(b). The volume submitter plan advisory letter has been relied upon by the Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of IRC.

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

#### **Note 8. Risk and Uncertainties**

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

#### **Note 9. Nonexempt Transactions**

During 2024, the Sponsor inadvertently failed to deposit \$86,915 of participant contributions within the required time frame as stated by the DOL regulations. The Sponsor intends to deposit lost earnings to correct this failure in 2025.

**Center for Strategic and International Studies Retirement Plan**

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions  
Year Ended December 31, 2024**

Employer Identification Number: 52-1501082

Plan Number: 001

Participant Contributions Transferred Late to the Plan	Totals That Constitute Nonexempt Prohibited Transactions				
	Check Here if Late Participant Loan Repayments are Included [X]	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024		\$ 86,915	\$ -	\$ -	\$ -

**Center for Strategic and International Studies Retirement Plan**

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

Employer Identification Number: 52-1501082

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value	
	Pooled separate account:			
* TIAA	TIAA Real Estate Account		\$	1,640,737
	Registered investment companies:			
	Variable annuities:			
* CREF	Stock Account			13,247,838
* CREF	Growth Account			7,555,466
* CREF	Equity Index Account			5,438,144
* CREF	Global Equities Account			4,412,721
* CREF	Money Market Account			3,075,959
* CREF	Bond Market Account			1,782,090
* CREF	Social Choice Account			1,499,990
* CREF	Inflation Linked Bond Account			839,926
				<u>37,852,134</u>
	Mutual funds:			
Schwab	S&P 500 Index Fund			6,245,702
Vanguard	Vanguard Target Retirement 2045 Fund			1,963,515
Vanguard	Vanguard Target Retirement 2060 Fund			1,926,493
MFS	Growth Fund			1,718,089
Vanguard	Vanguard Target Retirement 2050 Fund			1,364,532
Vanguard	Vanguard Target Retirement 2035 Fund			1,352,959
Vanguard	Vanguard Target Retirement 2040 Fund			1,334,367
Vanguard	Vanguard Target Retirement 2055 Fund			1,243,420
Vanguard	Total International Stock Index			992,259
Vanguard	Vanguard Target Retirement 2030 Fund			918,261
Putnam	Large-Cap Value Fund			751,378
Nuveen	Large Cap Responsible Equity Fund			702,836
Vanguard	Total Bond Market Index Fund			498,077
Vanguard	Small-Cap Index Fund			491,436
Vanguard	Vanguard Target Retirement 2065 Fund			403,140
American	EuroPac Growth			400,663
MFS	New Discovery Value			352,847
Vanguard	Vanguard Target Retirement 2020 Fund			322,408
Vanguard	Inflation Protected Securities Fund			305,047
Eagle	Mid-Cap Growth Fund			299,317
Vanguard	Vanguard Target Retirement Income Fund			279,944
Vanguard	Vanguard Target Retirement 2025 Fund			244,085
Vanguard	Mid-Cap Index Fund			205,098
Emerald	ClearBridge Small Cap Growth			192,736
DFA	Global Real Estate Securities			150,180
Touchstone	Mid-Cap Value			82,671
Prudential	Total Return Bond			47,410
				<u>24,788,870</u>

(Continued)

**Center for Strategic and International Studies Retirement Plan**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)  
December 31, 2024**

Employer Identification Number: 52-1501082

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Maturity Date,	Cost**	Current Value
Registered investment companies (continued):				
Access annuities:				
* TIAA	Large-Cap Value Account		\$	605,364
* TIAA	International Equity Account			600,271
* TIAA	Core Equity Account			551,333
* TIAA	Access Lifecycle Fund 2035			496,486
* TIAA	Large-Cap Responsible Equity account			483,803
* TIAA	Access Lifecycle Fund 2030			426,988
* TIAA	Access Lifecycle Fund 2045			415,889
* TIAA	Mid-Cap Value Account			356,198
* TIAA	Real Estate Securities Account			324,007
* TIAA	Mid-Cap Growth Account			251,580
* TIAA	Bond Plus Account			267,506
* TIAA	Small-Cap Equity Account			193,917
* TIAA	Access Lifecycle Fund 2050			174,595
* TIAA	Small-Cap Blended Index Account			172,658
* TIAA	Large-Cap Growth Account			169,237
* TIAA	Equity Index Account			106,266
* TIAA	Access Lifecycle Fund 2055			81,419
* TIAA	Access Lifecycle Fund 2040			60,872
* TIAA	Access Lifecycle Fund 2020			54,737
* TIAA	Access Lifecycle Fund 2015			46,629
* TIAA	Access Lifecycle Fund 2060			9,021
* TIAA	Lifecycle Retirement			1,325
				<u>5,850,101</u>
Insurance annuity contracts:				
* TIAA	Traditional Annuity (non-benefit-responsive)			8,969,019
* TIAA	Traditional Annuity (benefit-responsive)			2,473,767
				<u>11,442,786</u>
Participant loans:				
* Participants	4.25% to 9.50%; maturing through 2029			196,755
				<u>\$ 81,771,383</u>

\* Designates party-in-interest.

\*\* All investments are participant directed; therefore, cost information is not required.

The above information has been certified by TIAA and CREF, issuers for certain investments, and as agents for TIAA Trust, N.A., the custodian of the Plan, to be complete and accurate.