

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: BRIGHT HORIZONS 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1989
2a Plan sponsor's name: BRIGHT HORIZONS CHILDREN'S CENTERS LLC
2b Employer Identification Number (EIN): 04-2949680
2c Plan Sponsor's telephone number: 617-673-8769
2d Business code: 624410

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

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

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

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>			21079
---	----------	--	--	-------

<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>			17032
	<b>6a(2)</b>			18958
	<b>6b</b>			64
	<b>6c</b>			2488
	<b>6d</b>			21510
	<b>6e</b>			15
	<b>6f</b>			21525
	<b>6g(1)</b>			10848
	<b>6g(2)</b>			9581
	<b>6h</b>			596

<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:  
2E 2F 2G 2J 2K 2T 3D 3H

**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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
---	---

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

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

(2)  **I** (Financial Information – Small Plan)

(3)  **A** (Insurance Information) – Number Attached 0

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

---

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

---

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

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

---

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

---

<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>
--	--	---

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>BRIGHT HORIZONS 401(K) 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>BRIGHT HORIZONS CHILDREN'S CENTERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>04-2949680</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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

**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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	597569	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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>BRIGHT HORIZONS 401(K) 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>BRIGHT HORIZONS CHILDREN'S CENTERS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>04-2949680</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2070</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>87-7039453-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>426839</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU CORE PL BD CL 5</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>23-6994310-165</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2910218</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2025</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-6083980-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33440696</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2035</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-6083976-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84620039</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2065</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>82-6194314-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5039094</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2045</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-6083972-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51346486</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2040</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-6083974-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>71405659</u>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>INVESCO STBL VAL B1</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>INVESCO TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>84-1142974-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7263344</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>WB SM MD CP CORE 2</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>GLOBAL TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>27-6331814-016</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4413721</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>JPMCB US ACT CORE CF</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>JPMORGAN CHASE BANK, N.A.</b>		
<b>c</b> EIN-PN <b>13-4043928-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>15496333</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>VANGUARD TARGET INC</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>VANGUARD FIDUCIARY TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>90-6083967-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>9069749</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>VANGUARD TARGET 2020</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>VANGUARD FIDUCIARY TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>90-6083982-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>15017551</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>VANGUARD TARGET 2050</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>VANGUARD FIDUCIARY TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>90-6083970-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>40353830</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>VANGUARD TARGET 2055</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>VANGUARD FIDUCIARY TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>27-6715091-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>25043533</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>VANGUARD TARGET 2030</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>VANGUARD FIDUCIARY TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>90-6083978-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>52988603</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>VANGUARD TARGET 2060</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>VANGUARD FIDUCIARY TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>45-3799419-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>10330635</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>WT INTL OPSS 4</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>WELLINGTON TRUST COMPANY, NA</b>		
<b>c</b> EIN-PN <b>27-3649481-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1154178</b>



<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>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

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>BRIGHT HORIZONS 401(K) 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>BRIGHT HORIZONS CHILDREN'S CENTERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>04-2949680</b>

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

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	701494	1036592
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	5552016	6528561
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	378706495	430320508
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	23218667	27859902
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	2017309	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	410195981	465745563
<b>Liabilities</b>			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	410195981	465745563

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	6087862	
(B) Participants.....	2a(1)(B)	33269044	
(C) Others (including rollovers).....	2a(1)(C)	3198636	
(2) Noncash contributions.....	2a(2)	0	42555542
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	46262	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	458157	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		504419
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	395530	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		395530
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2427820	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2017309	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	46336635
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	4480346
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	94682983

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	37760131
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	37760131
<b>f</b> Corrective distributions (see instructions) .....	2f	744062
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	31638
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	597570
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	0
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	597570
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	39133401

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	55549582
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan .....	2l(2)	0

**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: GRAY, GRAY & GRAY LLP

(2) EIN: 04-2088368

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

**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>
--	---	---

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>BRIGHT HORIZONS 401(K) 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>BRIGHT HORIZONS CHILDREN'S CENTERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>04-2949680</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<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.)
----------------	---

<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<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>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> 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.
----------------	---

<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

# BRIGHT HORIZONS 401(k) PLAN

---

Financial Statements and Supplemental Schedule  
with Independent Auditor's Report

December 31, 2024



**BRIGHT HORIZONS 401(k) PLAN**

TABLE OF CONTENTS

---

	<b>Page</b>
INDEPENDENT AUDITOR’S REPORT .....	1
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS.....	5
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS .....	6
NOTES TO FINANCIAL STATEMENTS .....	7
<b>SUPPLEMENTAL SCHEDULE</b>	
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	18

Note: Other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the Administrator and Trustees  
**Bright Horizons 401(k) Plan**

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

We have performed audits of the accompanying financial statements of **Bright Horizons 401(k) 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 **Bright Horizons 401(k) Plan's** financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### Opinion

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

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Bright Horizons 401(k) Plan** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Bright Horizons 401(k) Plan's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Bright Horizons 401(k) Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Bright Horizons 401(k) Plan's** ability to continue as a going concern for a reasonable period of time.

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

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

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

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

The supplemental schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

GRAY, GRAY & GRAY, LLP

*Gray, Gray & Gray, LLP*

Canton, MA  
October 9, 2025

**BRIGHT HORIZONS 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value:		
Common/collective trusts	\$ 430,320,508	\$ 378,706,495
Mutual funds	28,896,494	23,920,161
Bright Horizons stock fund	-	2,017,309
<b>TOTAL INVESTMENTS, AT FAIR VALUE</b>	<u>459,217,002</u>	<u>404,643,965</u>
Receivables:		
Notes receivable from participants	<u>6,651,935</u>	<u>5,696,075</u>
<b>TOTAL RECEIVABLES</b>	<u>6,651,935</u>	<u>5,696,075</u>
<b>TOTAL ASSETS</b>	<u>465,868,937</u>	<u>410,340,040</u>
<b>LIABILITIES</b>		
Excess contributions payable	<u>396,661</u>	<u>747,646</u>
<b>TOTAL LIABILITIES</b>	<u>396,661</u>	<u>747,646</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 465,472,276</u></u>	<u><u>\$ 409,592,394</u></u>

The accompanying notes are an integral part of these financial statements.

**BRIGHT HORIZONS 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**Year Ended December 31, 2024**

---

**ADDITIONS**

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 51,001,207
Interest and dividend income	<u>667,279</u>

<b>TOTAL INVESTMENT INCOME</b>	<b><u>51,668,486</u></b>
--------------------------------	--------------------------

Interest earned on notes receivable from participants	<u>465,652</u>
---	----------------

Contributions:

Participant contributions	32,872,383
Employer contributions	6,087,862
Rollover contributions	<u>3,198,636</u>

<b>TOTAL CONTRIBUTIONS</b>	<b><u>42,158,881</u></b>
----------------------------	--------------------------

<b>TOTAL ADDITIONS</b>	<b><u>94,293,019</u></b>
------------------------	--------------------------

**DEDUCTIONS**

Deductions from net assets attributed to:

Benefit payments to participants	37,815,567
Administrative expenses	<u>597,570</u>

<b>TOTAL DEDUCTIONS</b>	<b><u>38,413,137</u></b>
-------------------------	--------------------------

<b>NET INCREASE</b>	<b>55,879,882</b>
---------------------	-------------------

**NET ASSETS AVAILABLE FOR BENEFITS**

Beginning of year	<u>409,592,394</u>
-------------------	--------------------

End of year	<b><u><u>\$ 465,472,276</u></u></b>
-------------	-------------------------------------

---

The accompanying notes are an integral part of these financial statements.

## BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1: DESCRIPTION OF PLAN

The following description of the Bright Horizons 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions.

**General:** The Plan is a defined-contribution plan that is available to eligible U.S.-based employees of Bright Horizons Children's Centers LLC, and its participating subsidiaries and affiliates, except for employees residing in Puerto Rico. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Bright Horizons Children's Centers LLC, the Plan's Sponsor and Administrator, is a wholly owned subsidiary of Bright Horizons Family Solutions Inc. (collectively referred to herein as the "Company").

**Administration:** The Plan is administered by Bright Horizons Children's Centers LLC which, as Plan Administrator, has substantial control of and discretion over the administration of the Plan. The Plan's recordkeeping and administrative services provider is Fidelity Workplace Services LLC ("Fidelity Management Trust Company" or "Fidelity").

**Eligibility:** Employees are eligible to participate in the Plan after the completion of 60 days of service provided they are then at least 20 years of age.

**Contributions:** Participants are permitted to contribute up to 75% of eligible compensation (as defined in the Plan), subject to certain limitations under current income tax regulations. Participants may designate deferrals of pre-tax compensation as contributions. Participants may also designate post-tax compensation as Roth 401(k) contributions. Catch-up contributions are permitted for participants reaching age 50 during the Plan year. Rollover contributions from other qualified retirement plans are also accepted, including rollover contributions categorized as Roth contributions, provided certain conditions are met.

Effective January 1, 2024, employer matching contributions are made to participants who have completed 60 days of service. Prior to that, employer matching contributions were made to participants who had completed one year of service. For the year ended December 31, 2024, the Company contributed an amount equal to 25% of the participants' contributions on up to 8% of the participants' eligible compensation. The Company may also make additional discretionary contributions to participants under the terms of the Plan. No such discretionary contributions were made during the Plan year ended December 31, 2024.

## BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

**Vesting:** Employees are immediately vested in their own contributions and related earnings. Effective January 1, 2024, Company contributions to participants and earnings thereon are 25% vested after the first year of employment and vest 25% each year thereafter, such that a participant is 100% vested after four years of continued employment. Prior to that, Company contributions to participants and earnings thereon were 20% vested after the second year of employment and vested 20% each year thereafter, such that a participant was 100% vested after six years of continued employment. A vested year is one in which a participant works a minimum of 1,000 hours between January 1st and December 31st. In addition, an active participant's entire account balance becomes 100% vested and payable upon the participant's normal retirement (as defined in the Plan), disability, or death.

**Participant Accounts:** Individual accounts are maintained for each Plan participant. Each participant account is credited with the participant's contributions, Company contributions and an allocation of Plan earnings, and charged with withdrawals and administrative expenses. Allocations of earnings (losses) are based on account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

**Forfeitures:** Termination of a participant from the Company before Plan benefits are fully vested results in the forfeiture of the non-vested portion of Company discretionary and matching contributions. The Plan allows for forfeitures to be applied toward Plan expenses or to offset Company contributions. Forfeited amounts are available to the Company when the participant's account is distributed or five years from the separation date, whichever occurs first. Forfeited Company discretionary and matching contributions are first made available to reinstate previously forfeited non-vested Company contributions for rehired former participants provided certain provisions in the Plan Agreement are met. The remaining forfeitures are used to fund Company matching contributions or to reduce Plan expenses. Forfeited assets are suspended in an account which also includes uncashed distribution checks requiring redistribution and fee credits provided to the Plan by Fidelity. At December 31, 2024 and 2023, suspended accounts totaled \$1,036,592 and \$701,494, respectively. At December 31, 2024 and 2023, the non-vested forfeitures in the suspended accounts totaled \$889,183 and \$364,911, respectively. During 2024, forfeitures in the amount of \$253,288 were used to fund Company matching contributions and other eligible Plan expenses.

**Payment of Benefits:** The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. Benefits may be distributed to participants upon termination of employment by reason of retirement, disability, death or other severance of employment. Participant accounts become fully vested when their termination of service is due to normal retirement (as defined in the Plan), disability or death. Upon termination of employment for other reasons, each participant is entitled to distributions based upon the vested portion of his or her account determined as of the day the participant terminates employment. An automatic distribution is made for terminated participants with vested account balances less than \$7,000 (previously \$5,000 in 2023). In addition, participants can withdraw from their vested account balance in the event of certain hardship circumstances, as defined in the Plan. Payment of benefits is made in one lump sum amount.

---

## BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

**Notes Receivable from Participants:** Participants may borrow a minimum of \$1,000 and a maximum of the lesser of \$50,000 or 50% of their vested account balance. Interest rates on these loans are the prime rate plus 1%, and the interest rates for outstanding loans currently range from 4.25% to 9.50% per annum. Loans must be repaid within five years, unless the loan is taken for the purchase of a primary residence, which may be repaid over a period not to exceed 15 years.

Participants repay principal and interest through payroll deductions. If participants are terminating employment or retiring, they have the choice of continuing loan repayments or having the loan offset from their vested account balance. The offset loan amount is considered a taxable distribution.

**Investment Options:** Participants direct the investment of their contributions into various investment options offered by the Plan. The default investment option established under the Plan is a Vanguard Target Retirement Trust that most closely matches the participants' expected retirement date, based on the participants' age at the time of enrollment.

On June 1, 2022, the Investment Committee for the Plan froze the Bright Horizons Family Solutions Inc. Stock Fund (the "Stock Fund") as an investment option in the Plan to all future investments and amended the Plan to direct investments after June 1, 2022, in the Stock Fund to an approved investment alternative. Any portion of a participant's account balance that was invested in the Stock Fund was allowed to remain in the Stock Fund. Effective March 1, 2024, the Stock Fund was removed from the Plan. Any participant balances in the Stock Fund at that time were converted to other investments as directed by investment selections of the participants, or to a qualified default investment alternative, if applicable.

### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting:** The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The financial statements and supplementary schedule have been prepared to satisfy the reporting and disclosure requirements of ERISA.

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

## BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

---

### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Risks and Uncertainties:** The Plan utilizes various investment securities, including the Company's common stock through March 1, 2024. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

**Investment Valuation and Income Recognition:** Plan management determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and other parties involved with the Plan. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

**Payment of Benefits:** Benefits paid to participants are recorded upon distribution.

**Administrative Expenses:** Certain expenses incurred in connection with the general administration of the Plan are paid by the Plan and are recorded in the accompanying statement of changes in net assets available for benefits as deductions. Investment related expenses are included in the net appreciation in fair value of investments. Other expenses incurred in the administration of the Plan are paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

**Uncertain Tax Positions:** GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes it is no longer subject to income tax examinations for years prior to 2021.

**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. Defaulted participant loans are recorded as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

## **BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS**

---

### **NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Excess Contributions Payable:** Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (“IRS”) are recorded as a liability with a corresponding reduction to contributions. The Plan distributed 2024 excess contributions to the applicable participants prior to March 15, 2025.

### **NOTE 3: PLAN TERMINATION**

Although it has not expressed intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to modify, amend, or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

### **NOTE 4: TAX STATUS**

In a letter dated June 30, 2020, the IRS stated that the prototype adopted by the Plan, as then designed, qualified under Section 401(a) of the Internal Revenue Code (“IRC”) and is exempt from federal income taxes under provisions of Section 501(a). The Plan has not received a determination letter specific to the Plan itself. The Plan Sponsor and the Plan’s tax counsel believe that the Plan, as amended, has been designed and continues to operate in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

## BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

---

### NOTE 5: CERTIFICATION OF TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the Trustee, certified that the following data included in the accompanying financial statements and supplemental schedule of assets (held at end of year) are complete and accurate.

	<u>December 31,</u>	
	2024	2023
Common/collective trusts	\$ 430,320,508	\$ 378,706,495
Mutual funds	\$ 28,896,494	\$ 23,920,161
Bright Horizons stock fund	\$ -	\$ 2,017,309
Notes receivable from participants	\$ 6,651,935	\$ 5,696,075

	<u>Year Ended</u> <u>December 31,</u> 2024
Net appreciation in fair value of investments	\$ 51,001,207
Interest and dividend income	\$ 667,279
Interest earned on notes receivable from participants	\$ 465,652

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule of assets (held at end of year).

### NOTE 6: FAIR VALUE MEASUREMENTS

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

Level 1 - inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan can access at the measurement date.

## BRIGHT HORIZONS 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

---

### NOTE 6: FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs that are unobservable for the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There has been no change in the methodologies used at December 31, 2024 and 2023.

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

*Bright Horizons stock fund:* The Stock Fund consisted of Bright Horizons Family Solutions Inc. common stock and cash investments used to cover the daily cash needs of the Stock Fund. Bright Horizons Family Solutions Inc. common stock held by the Stock Fund was valued based on the closing stock price reported. As of December 31, 2024, the Stock Fund held no shares of Bright Horizons Family Solutions Inc. common stock. As of December 31, 2023, the Stock Fund held 21,395 shares of Bright Horizons Family Solutions Inc. common stock with an aggregate value of \$2,016,222 and cash investments of \$1,087.

*Common/collective trusts:* Valued at the NAV of units of a collective trust. The NAV, as provided by the fund manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

**BRIGHT HORIZONS 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 6: FAIR VALUE MEASUREMENTS (CONTINUED)**

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

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

	2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 28,896,494	\$ -	\$ -	\$ 28,896,494
Total investments, at fair value	<u>\$ 28,896,494</u>	<u>\$ -</u>	<u>\$ -</u>	28,896,494
Investments measured at NAV (a):				
Common/collective trusts				<u>430,320,508</u>
Total investments, at fair value				<u>\$ 459,217,002</u>
	2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 23,920,161	\$ -	\$ -	\$ 23,920,161
Bright Horizons stock fund	2,017,309	-	-	2,017,309
Total investments, at fair value	<u>\$ 25,937,470</u>	<u>\$ -</u>	<u>\$ -</u>	25,937,470
Investments measured at NAV (a):				
Common/collective trusts				<u>378,706,495</u>
Total investments, at fair value				<u>\$ 404,643,965</u>

(a) In accordance with Subtopic 820-10, the common/collective trusts investments that were measured at NAV per share (or its equivalent) 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 statements of net assets available for benefits

**BRIGHT HORIZONS 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 6: FAIR VALUE MEASUREMENTS (CONTINUED)**

**Fair Value of Investments in Entities that Use NAV:** The following tables summarize the common/collective trust investments measured at fair value based on NAV per share as of December 31:

<u>Investment</u>	2024				
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Vanguard Target Retirement Income Trust II Funds	\$ 399,082,714	None	Daily	None	None
J.P. Morgan U.S. Active Core Equity Fund	\$ 15,496,333	None	Daily	None	None
Invesco Stable Value Trust Class B1	\$ 7,263,344	None	Daily	None	*
William Blair Small-Mid Cap Core Collective Investment Fund Class 2	\$ 4,413,721	None	Daily	None	None
Prudential Core Plus Bond Fund Class 5	\$ 2,910,218	None	Daily	None	None
Wellington International Opportunities Fund	\$ 1,154,178	None	Daily	None	None

\* The redemption frequency period is 1 day at the participant level and 1 year at the Plan level.

<u>Investment</u>	2023				
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Vanguard Target Retirement Income Trust II Funds	\$ 352,817,693	None	Daily	None	None
J.P. Morgan U.S. Active Core Equity Fund	\$ 1 0,568,288	None	Daily	None	None
Invesco Stable Value Trust Class B1	\$ 7,542,742	None	Daily	None	*
William Blair Small-Mid Cap Core Collective Investment Fund Class 2	\$ 3,920,571	None	Daily	None	None
Prudential Core Plus Bond Fund Class 5	\$ 2,770,938	None	Daily	None	None
Wellington International Opportunities Fund	\$ 1,086,263	None	Daily	None	None

\* The redemption frequency period is 1 day at the participant level and 1 year at the Plan level.

**NOTE 7: PARTY-IN-INTEREST TRANSACTIONS**

The Plan's investment options include a certain fund managed by Fidelity, the Plan's Recordkeeper and Trustee. Administrative fees paid by the Plan to Fidelity during 2024 amounted to \$597,570. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. Additionally, the Plan issues loans to participants, which are secured by participants' account balances. These transactions qualify as exempt party-in-interest transactions and are allowable under ERISA.

**BRIGHT HORIZONS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

---

**NOTE 8: RECONCILIATION TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 465,472,276	\$ 409,592,394
Excess contributions payable	396,661	747,646
Deemed distributions of notes receivable from participants	<u>(123,374)</u>	<u>(144,059)</u>
Net assets per Form 5500	<u>\$ 465,745,563</u>	<u>\$ 410,195,981</u>

The following is a reconciliation of the net increase per the financial statements to net income reported in the Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits per the financial statements	\$ 55,879,882
Add: Excess contributions payable at December 31, 2024	396,661
Less: Excess contributions payable at December 31, 2023	(747,646)
Less: Deemed distributions on notes receivable at December 31, 2024	(123,374)
Add: Deemed distributions on notes receivable at December 31, 2023	<u>144,059</u>
Net income per Form 5500	<u>\$ 55,549,582</u>

**NOTE 9: SUBSEQUENT EVENTS**

The date to which events occurring after December 31, 2024 have been evaluated for possible adjustment to the financial statements or disclosure is October 9, 2025, which is the date the financial statements were available to be issued.

**SUPPLEMENTAL SCHEDULE**

**BRIGHT HORIZONS 401(k) PLAN**  
**SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR**  
**December 31, 2024**  
**PLAN NUMBER: 001 EIN: # 04-2949680**

**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b)	(c)	(d)	(e)
	<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	Vanguard Target Retirement 2035 Trust II	Common/collective trusts	**	\$ 84,620,039
	Vanguard Target Retirement 2040 Trust II	Common/collective trusts	**	\$ 71,405,659
	Vanguard Target Retirement 2030 Trust II	Common/collective trusts	**	\$ 52,988,603
	Vanguard Target Retirement 2045 Trust II	Common/collective trusts	**	\$ 51,346,486
	Vanguard Target Retirement 2050 Trust II	Common/collective trusts	**	\$ 40,353,830
	Vanguard Target Retirement 2025 Trust II	Common/collective trusts	**	\$ 33,440,696
	Vanguard Target Retirement 2055 Trust II	Common/collective trusts	**	\$ 25,043,533
*	Fidelity Total Market Index Fund	Mutual funds	**	\$ 24,552,405
	J.P. Morgan U.S. Active Core Equity Fund	Common/collective trusts	**	\$ 15,496,333
	Vanguard Target Retirement 2020 Trust II	Common/collective trusts	**	\$ 15,017,551
	Vanguard Target Retirement 2060 Trust II	Common/collective trusts	**	\$ 10,330,635
	Vanguard Target Retirement Income Trust II	Common/collective trusts	**	\$ 9,069,749
	Invesco Stable Value Trust Class B1	Common/collective trusts	**	\$ 7,263,344
	Vanguard Target Retirement 2065 Trust II	Common/collective trusts	**	\$ 5,039,094
	William Blair Small-Mid Cap Core Collective Investment Fund Class 2	Common/collective trusts	**	\$ 4,413,721
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual funds	**	\$ 3,307,497
	Prudential Core Plus Bond Fund Class 5	Common/collective trusts	**	\$ 2,910,218
	Wellington International Opportunities Fund	Common/collective trusts	**	\$ 1,154,178
	Vanguard Federal Money Market Fund Investor Shares	Mutual funds	**	\$ 1,036,592
	Vanguard Target Retirement 2070 Trust II	Common/collective trusts	**	\$ 426,839
*	Participant Loans	Interest ranging from 4.25% - 9.50% maturing through 2048	\$ -	\$ 6,528,561

\* Party-in-interest to the Plan

\*\* Cost omitted for participant-directed investments

**BRIGHT HORIZONS 401(k) PLAN**  
**SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR**  
**December 31, 2024**  
**PLAN NUMBER: 001 EIN: # 04-2949680**

**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

(a)	(b)	(c)	(d)	(e)
	<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	Vanguard Target Retirement 2035 Trust II	Common/collective trusts	**	\$ 84,620,039
	Vanguard Target Retirement 2040 Trust II	Common/collective trusts	**	\$ 71,405,659
	Vanguard Target Retirement 2030 Trust II	Common/collective trusts	**	\$ 52,988,603
	Vanguard Target Retirement 2045 Trust II	Common/collective trusts	**	\$ 51,346,486
	Vanguard Target Retirement 2050 Trust II	Common/collective trusts	**	\$ 40,353,830
	Vanguard Target Retirement 2025 Trust II	Common/collective trusts	**	\$ 33,440,696
	Vanguard Target Retirement 2055 Trust II	Common/collective trusts	**	\$ 25,043,533
*	Fidelity Total Market Index Fund	Mutual funds	**	\$ 24,552,405
	J.P. Morgan U.S. Active Core Equity Fund	Common/collective trusts	**	\$ 15,496,333
	Vanguard Target Retirement 2020 Trust II	Common/collective trusts	**	\$ 15,017,551
	Vanguard Target Retirement 2060 Trust II	Common/collective trusts	**	\$ 10,330,635
	Vanguard Target Retirement Income Trust II	Common/collective trusts	**	\$ 9,069,749
	Invesco Stable Value Trust Class B1	Common/collective trusts	**	\$ 7,263,344
	Vanguard Target Retirement 2065 Trust II	Common/collective trusts	**	\$ 5,039,094
	William Blair Small-Mid Cap Core Collective Investment Fund Class 2	Common/collective trusts	**	\$ 4,413,721
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual funds	**	\$ 3,307,497
	Prudential Core Plus Bond Fund Class 5	Common/collective trusts	**	\$ 2,910,218
	Wellington International Opportunities Fund	Common/collective trusts	**	\$ 1,154,178
	Vanguard Federal Money Market Fund Investor Shares	Mutual funds	**	\$ 1,036,592
	Vanguard Target Retirement 2070 Trust II	Common/collective trusts	**	\$ 426,839
*	Participant Loans	Interest ranging from 4.25% - 9.50% maturing through 2048	\$ -	\$ 6,528,561

\* Party-in-interest to the Plan

\*\* Cost omitted for participant-directed investments