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| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|--|

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

| | |
|---|--|
| <p>1a Name of plan <u>PACE UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>001</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PACE UNIVERSITY</u></p> <p><u>ERIN MCGUINNESS</u> <u>100 SUMMIT LAKE DRIVE, 3RD FLOOR</u> <u>VALHALLA, NY 10595</u></p> | <p>1c Effective date of plan <u>07/01/1950</u></p> <p>2b Employer Identification Number (EIN) <u>13-5562314</u></p> <p>2c Plan Sponsor's telephone number <u>914-923-2747</u></p> <p>2d Business code (see instructions) <u>611000</u></p> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/13/2025 | ERIN MCGUINNESS |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/13/2025 | ERIN MCGUINNESS |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 3571 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 2310 |
| | 6a(2) | 2350 |
| | 6b | 0 |
| | 6c | 1214 |
| | 6d | 3564 |
| | 6e | 25 |
| | 6f | 3589 |
| | 6g(1) | 3488 |
| | 6g(2) | 3482 |
| h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2L 2M 2R 2T 3D

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

| | |
|---|--|
| A Name of plan PACE UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PACE UNIVERSITY | D Employer Identification Number (EIN) 13-5562314 |

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|-------------------|----------------------|--|--|--------------------------------|-------------------|
| | | | | (f) From | (g) To |
| 13-1624203 | 69345 | 405278 | 3462 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| Part II | Investment and Annuity Contract Information | |
|----------------------------|--|-----------------------|
| | Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 246752027 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | 252308366 |
| 6 | Contracts With Allocated Funds: | |
| a | State the basis of premium rates ▶ | |
| b | Premiums paid to carrier | 6b |
| c | Premiums due but unpaid at the end of the year | 6c |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d |
| e | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b 214964605 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) 3590360 |
| | (2) Dividends and credits..... | 7c(2) |
| | (3) Interest credited during the year..... | 7c(3) 11067093 |
| | (4) Transferred from separate account | 7c(4) 53504403 |
| | (5) Other (specify below)..... ▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS | 7c(5) 426341 |
| | (6) Total additions | 7c(6) 68588197 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 283552802 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 15156761 |
| | (2) Administration charge made by carrier..... | 7e(2) 143656 |
| | (3) Transferred to separate account | 7e(3) 21419071 |
| | (4) Other (specify below)..... ▶ MISCELLANEOUS DEBITS, INCLUDING INVESTMENT LOSSES AND TRANSFERS TO FULLY ALLOCATED CONTRACTS | 7e(4) 81287 |
| (5) Total deductions | 7e(5) 36800775 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 246752027 |

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

| | | |
|---|--|------------|
| A Name of plan PACE UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PACE UNIVERSITY | D Employer Identification Number (EIN) 13-5562314 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

TIAA

13-1624203

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

FIDELITY INV INST OPS CO. LLC

04-2647786

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

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

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

TIAA

13-1624203

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------------|---|--|--|--|---|--|
| 15 17 27 28 38 50 52 54 64 66 | NONE | 221387 | 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)

CAPFINANCIAL PARTNERS, LLC

26-0058143

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 28 50 | NONE | 218114 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

FORVIS, LLP

44-0160260

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 33075 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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 INV INST OPS CO. LLC

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 50 64 65 | NONE | 4096 | 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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

| | | |
|--|--|------------|
| A Name of plan <u>PACE UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PACE UNIVERSITY</u> | D Employer Identification Number (EIN) <u>13-5562314</u> | |

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

| | | |
|--|-------------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u> | | |
| b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u> | | |
| c EIN-PN <u>13-1624203-004</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9821578</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection |
|--|--|---|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan PACE UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PACE UNIVERSITY | D Employer Identification Number (EIN) 13-5562314 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 508838 |
| (2) Participant contributions | 1b(2) | 0 | 403444 |
| (3) Other | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1446645 | 1278768 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | 2151637 | 2863417 |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | 12304057 | 9821578 |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 580274834 | 616964468 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 214964605 | 246752027 |
| (15) Other | 1c(15) | 3629725 | 2869182 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 814771503 | 881461722 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 814771503 | 881461722 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 12307553 | |
| (B) Participants..... | 2a(1)(B) | 12868050 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 4124676 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 29300279 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 65151 | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | 203639 | |
| (F) Other..... | 2b(1)(F) | 11067093 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 11335883 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 13895732 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 13895732 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | -484435 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 66611657 |
| c Other income | 2c | | 1009980 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 121669096 |

Expenses

| | | | |
|---|--------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 50639138 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 3863067 | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 54502205 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 568 | |
| (3) Recordkeeping fees | 2i(3) | 224915 | |
| (4) IQPA audit fees | 2i(4) | 33075 | |
| (5) Investment advisory and investment management fees | 2i(5) | 218114 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 476672 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 54978877 |

Net Income and Reconciliation

| | | | |
|---|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 66690219 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-1060260**

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|---|---|

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

| | | |
|---|--|------------|
| A Name of plan <u>PACE UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>PACE UNIVERSITY</u> | D Employer Identification Number (EIN) <u>13-5562314</u> | |

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

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

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

| | | |
|---|--|---|
| 1 | | 0 |
|---|--|---|

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

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

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

| | |
|---|--|
| 3 | |
|---|--|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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




Pace University Defined Contribution Retirement Plan

EIN 13-5562314 PN 001

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2024 and 2023



**Pace University Defined Contribution Retirement Plan
Contents
December 31, 2024 and 2023**

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Independent Auditor's Report

Board of Directors and Plan Administrator
Pace University Defined Contribution Retirement Plan
New York, New York

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

We have performed audits of the financial statements of Pace University Defined Contribution Retirement Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 Code of Federal Regulations (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 qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 GAAP.

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 GAAP.

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 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are 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).

Forvis Mazars, LLP

**New York, New York
September 25, 2025**

Federal Employer Identification Number: 44-0160260

**Pace University Defined Contribution Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

| | <u>2024</u> | <u>2023</u> |
|--|-----------------------|-----------------------|
| ASSETS | | |
| Investments, at Fair Value (Notes 3, 4, and 5) | | |
| TIAA traditional annuity accounts | \$ 178,838,510 | \$ 177,724,843 |
| Pooled separate accounts | 9,821,578 | 12,304,057 |
| Registered investment companies | 618,243,236 | 581,721,479 |
| Self-directed brokerage account | 2,869,182 | 3,629,725 |
| | <u>809,772,506</u> | <u>775,380,104</u> |
| Investments, at Contract Value (Notes 3 and 5) | | |
| TIAA Traditional Annuity Accounts (benefit-responsive) | 67,913,517 | 37,239,762 |
| | <u>67,913,517</u> | <u>37,239,762</u> |
| Total Investments, at Contract Value | <u>67,913,517</u> | <u>37,239,762</u> |
| Total Investments | <u>877,686,023</u> | <u>812,619,866</u> |
| Receivables | | |
| Employer contribution | 508,838 | - |
| Participant contribution | 403,444 | - |
| Notes receivable from participants (Note 1(f) and 3) | 2,863,417 | 2,151,637 |
| | <u>3,775,699</u> | <u>2,151,637</u> |
| Total Receivables | <u>3,775,699</u> | <u>2,151,637</u> |
| Net Assets Available for Benefits | <u>\$ 881,461,722</u> | <u>\$ 814,771,503</u> |

**Pace University Defined Contribution Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

| | |
|---|-----------------------|
| Investment Income | |
| Interest and dividend income | \$ 25,386,841 |
| Net appreciation in fair value of investments | 66,126,247 |
| | <u>91,513,088</u> |
| Net Investment Income | |
| | <u>91,513,088</u> |
| Interest on Notes Receivable from Plan Participants | |
| (Notes 1(f) and 3) | 203,639 |
| | <u>203,639</u> |
| Plan Service Credits (Note 1(i)) | |
| | <u>175,418</u> |
| Contributions | |
| Employer | 12,307,553 |
| Participants | 12,868,050 |
| Rollovers | 4,124,676 |
| | <u>29,300,279</u> |
| Total Contributions | |
| | <u>29,300,279</u> |
| Total Additions | |
| | <u>121,192,424</u> |
| Deductions | |
| Benefits paid directly to participants | 54,502,205 |
| | <u>54,502,205</u> |
| Total Deductions | |
| | <u>54,502,205</u> |
| Net Increase in Net Assets Available for Benefits | |
| | 66,690,219 |
| Net Assets Available for Benefits, Beginning of Year | |
| | <u>814,771,503</u> |
| Net Assets Available for Benefits, End of Year | |
| | <u>\$ 881,461,722</u> |

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1. Description of Plan

The following description of the Pace University Defined Contribution Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document and other material distributed to participants for more complete information.

(a) General

The Plan is a defined contribution plan, established in 1950 in accordance with Section 403(b) of the Internal Revenue Code of 1986 (the Code), which covers most employees of Pace University (the University or Plan Sponsor). Visiting faculty and employees who are enrolled as students and regularly attend classes offered by the University are not eligible employees. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended.

Eligible employees may participate in the Plan immediately upon hire. However, in order to receive University matching contributions, as discussed in Note 1(c), eligible employees are required to meet the following minimum age and service terms: attain the earlier of (a) age 21 and the completion of two years of service without an intervening break in service; or (b) age 26 and the completion of one year of service. For eligibility for University matching contributions only, an eligible employee, under certain conditions, shall receive credit for the service requirement when past employment was with any institution of higher education, or any institution exempt from tax pursuant to the Code Section 501(c)(3) immediately preceding the employee's employment date with the University.

Teacher's Insurance and Annuity Association of America (TIAA) – College Retirement Equities Fund (CREF) (collectively, TIAA CREF) and Fidelity Workplace Services, LLC (Fidelity) are the Plan's record-keepers (Record Keepers). The Record Keepers or their affiliates also provide investment management and issue or hold in trust (also known as the Trustees) the Plan's investments. Effective January 1, 2011, new contributions and rollovers can only be made to TIAA CREF. Effective June 1, 2024, certain provision regarding mandatory distributions and automatic IRA rollover of certain account balances were amended.

(b) Participant Contributions

Participants may contribute up to the maximum dollar amount, prescribed by law, of pretax annual compensation, as defined in the Plan. Participants aged 50 and older may make catch up contributions, subject to certain Code limitations. Participants may also contribute amounts as "rollover" provisions representing distributions from other qualified defined benefit or savings plans from a former employer.

(c) University Match

For eligible participants hired on or subsequent to October 1, 2000 and contributing a minimum of 3% of their base compensation, the University contributes 9% of their base compensation.

For eligible participants with less than 10 years of service and hired before October 1, 2000 who are contributing a minimum of 5% of their base compensation, the University contributes 5% of base compensation. The University contributes 10% of base compensation for eligible participants with service of more than 10 years but less than 20 years. For eligible participants hired before October 1, 2000 and with more than 20 years of service, the University contributes 12% of base compensation, with no required employee contribution.

All investments are participant directed. Upon enrollment, a participant may direct contributions among a wide variety of investment products offered by TIAA CREF. A default investment fund with TIAA CREF is established for participants who do not elect an investment allocation.

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

(d) Participant Accounts

Each participant's account is credited with their contributions, the University's matching contributions, and investment income or loss allocation. Each participant account is segregated for the purpose of determining the earnings or losses on its investments. A participant's account does not share in the investment performance of any other participant. The benefit to which a participant is entitled upon retirement or termination of employment is the amount of the participant's account balance.

(e) Vesting

Participants are immediately vested in all contributions plus actual earnings or losses thereon.

(f) Notes Receivable from Plan Participants

For participants that have account balances with Fidelity, the Plan permits participants to borrow from their account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 minus their highest outstanding balance of loans during the past 12 months or 50% of their eligible account balance. The period of repayment of any loans is determined by mutual agreement between the Plan Sponsor and the borrower, but such period may not exceed five years from the effective date of the loan unless the loan is used to acquire or construct a principal residence, in which case a term up to 10 years may be permissible. Loans are secured by the balance in the participant's account and bear interest at a rate agreed to by the participant and the Plan. Repayment, with interest, is made by the participant to Fidelity. In the event of a loan default, the balance is considered a distribution.

Participant loans offered by TIAA CREF prior to September 2021 are issued from funds owned by TIAA CREF and not directly from a participant's account. Loans are generally available at a minimum of \$1,000 up to a maximum of \$50,000, subject to various account balance limitations. Adequate security is required and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The loan interest rate for these loans is variable and subject to change every 12 months but cannot fall below 4%. The initial rate is determined based on Moody's Corporate Bond Yield Average for the calendar month ending two months before the loan is issued. The loan is to be repaid in one to five years, unless the loan is used to acquire a principal residence, in which case a term up to 10 years may be permissible, with either monthly or quarterly payments.

Effective September 8, 2021, TIAA CREF changed its participant loan administration and only offers loans to participants that are directly funded from the related participant's retirement accounts. Subsequent loan payments, including interest, are credited back to the participant's account. Loans are generally available at a minimum of \$1,000 up to a maximum of 50% of the vested account balance up to \$50,000. The loan interest rate for these loans is fixed for the life of the loan and the rate is determined based on the Wall Street Journal Prime Rate +1% for the calendar month ending two months before the loan is issued. The loan is to be repaid in one to five years, unless the loan is used to acquire a principal residence, in which case a term up to 10 years may be permissible. Participants are charged a one-time origination fee of \$75 for general purpose loans and \$125 for primary residence loans. Additionally, there is an annual loan maintenance fee of \$25. Participants are allowed a maximum of three outstanding loans at any one time.

Participant loans with TIAA CREF issued prior to September 8, 2021 are not considered investments of the Plan and, therefore, are not reported in the statements of net assets available for benefits. As of December 31, 2024 and 2023, participants had \$836,802 and \$1,535,551, respectively, of plan loans with TIAA CREF, with \$920,482 and \$1,689,107, respectively, of plan assets designated as collateral for these loans. The plan loan interest rates ranged from 4% to 6.64% for plan loans as of December 31, 2024 and 2023.

(g) Benefit Payments

Subject to certain limitations and penalties, a participant (or designated beneficiary) may withdraw all or a portion of their account balance. On termination of service due to death, disability, or retirement, a participant may elect to receive the value of their account as a lump sum, installments, direct rollover, or purchase of an annuity contract.

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

(h) Plan Amendments and Termination

Although it has not expressed any intent to do so, the University has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated or has a partial termination, net assets will be distributed to participants and beneficiaries in proportion to their respective account balances.

The University may amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount previously credited to the participant accounts.

(i) Plan Servicing Credit

Plan servicing credit is an account held under the term of the Plan and funded with excess revenues generated by fees charged to the Plan by the asset custodians. These fees may be used to pay reasonable and necessary expenses for the Plan. There were plan servicing credits of \$652,090 which were used to pay for administrative fees of \$476,672. Net amount of servicing credits was \$175,418 for the year ended December 31, 2024.

Note 2. Summary of Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts in the statements of net assets available for benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions in the statements of changes in net assets available for benefits. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments held are reported at fair value, except for fully benefit responsive investment contracts, which are reported at contract value. Contract value is the relevant measure for the portion of the net assets available for benefits attributable to fully benefit responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for valuation methodology by investment type.

Net appreciation in fair value of investments in the statements of changes in net assets available for benefits include realized gains and losses on investments bought and sold and the change in appreciation during the reporting period. Purchases and sales of investments are recorded on a trade date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date.

(d) Benefit Payments

Benefit payments are recorded when paid.

(e) Administrative Expenses

The University pays a portion of administrative expenses related to the management of the Plan; however, certain costs are paid from the assets of the Plan. Fees related to investment management and administrative cost from the service providers of the funds are paid using the net assets of the investment funds and are reflected as a component of net appreciation on the statement of changes in net assets available for benefits.

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

(f) Risks and Uncertainties

The plan participants invest in various investment instruments, including registered investment companies, a pooled separate account, and annuity contracts. Investment securities in general are exposed to various risks, such as interest rate, credit, and market risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The plan participants' exposure to a concentration of credit risk is limited by the diversification of investments across all fund elections. Additionally, the investments within each fund election are further diversified into varied financial instruments. Some of the Plan's investments may invest directly or indirectly in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations, and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity, and related delinquencies or defaults, or both, may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The TIAA Traditional Annuity Accounts, including the TIAA CREF issued investments at contract value, represent approximately 24.4% and 26.4% of the Plan's net assets as of December 31, 2024 and 2023, respectively, and represents an obligation from TIAA CREF to repay as amounts come due. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value are probable.

The Pension & Investment Committee of Pace University's Board of Trustees performs ongoing due diligence reviews of the Plan's investments and has retained a consultant to provide quarterly reports, including performance review.

Note 3. Certification of the Plan's Custodians

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 Code of Federal Regulations (CFR) 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF, and Fidelity Management Trust Company, qualified institutions, have certified the following information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023
- Investment income and interest income from notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 4. Fair Value Measurements

GAAP establishes a framework for measuring fair value, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. For financial assets fair valued on a recurring basis, fair value is the price the Plan would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets and liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date.

Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions. The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 inputs are unobservable inputs for the asset or liability

A financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The valuation methodologies used for assets measured at fair value at December 31, 2024 and 2023 are as follows:

TIAA Traditional Annuity Accounts (excluding fully benefit-responsive investment contracts): Balances are reported at contract value. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Contract value approximates fair value which is derived using a discounted cash flow value calculated using an appropriate risk adjusted market discount rate, which correlates closely with TIAA Traditional Annuity Accounts' historical crediting rates.

Pooled Separate Account: The pooled separate account is reported at net asset value (NAV) which is determined daily. The NAV is principally derived from the fair value of the underlying real estate holdings or other real estate related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The pooled separate account sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources.

Registered Investment Companies: Consist of mutual funds and variable annuities and are valued at the quoted prices at year end; prices quoted are the NAV of the shares of the investments, which are based on the fair value of the underlying securities.

Self Directed Brokerage Account: The Plan allows participants to direct certain amounts into a self directed brokerage account. The accounts consist of mutual funds and common stocks, which are exchange traded and are reported as Level 1.

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

There were no transfers or reclassifications of investments between levels within the fair value hierarchy during the years ended December 31, 2024 and 2023, and there were no changes in valuation methodologies used to measure the fair value of the Plan's investments as of December 31, 2024 and 2023.

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

The following tables present financial instruments that are measured at fair value on a recurring basis as of December 31, 2024 and 2023:

| | 2024 | | | |
|-----------------------------------|-----------------------|---|--|--|
| | Total | Fair Value Measurements Using | | |
| | | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| TIAA traditional annuity accounts | \$ 178,838,510 | \$ - | \$ - | \$ 178,838,510 |
| Pooled separate account | 9,821,578 | 9,821,578 | - | - |
| Registered investment companies | 618,243,236 | 618,243,236 | - | - |
| Self-directed brokerage account | 2,869,182 | 2,869,182 | - | - |
| Investments, at fair value | <u>\$ 809,772,506</u> | <u>\$ 630,933,996</u> | <u>\$ -</u> | <u>\$ 178,838,510</u> |

| | 2023 | | | |
|-----------------------------------|-----------------------|---|--|--|
| | Total | Fair Value Measurements Using | | |
| | | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| TIAA traditional annuity accounts | \$ 177,724,843 | \$ - | \$ - | \$ 177,724,843 |
| Pooled separate account | 12,304,057 | 12,304,057 | - | - |
| Registered investment companies | 581,721,479 | 581,721,479 | - | - |
| Self-directed brokerage account | 3,629,725 | 3,629,725 | - | - |
| Investments, at fair value | <u>\$ 775,380,104</u> | <u>\$ 597,655,261</u> | <u>\$ -</u> | <u>\$ 177,724,843</u> |

Unobservable (Level 3) Inputs

The following tables present quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2024 and 2023:

| | December 31, 2024 | |
|--|--------------------------|--|
| | Fair Value | Valuation Technique |
| TIAA Traditional Annuity Non-Benefit-Responsive | \$ 178,838,510 | Discounted cash flow Theoretical transfer (exit value) |
| | | Unobservable Inputs |
| | | Risk adjusted discount rate applied |

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

| | December 31, 2023 | | |
|--|--------------------------|--|--|
| | Fair Value | Valuation Technique | Unobservable Inputs |
| TIAA Traditional Annuity Non-Benefit-Responsive | \$ 177,724,843 | Discounted cash flow Theoretical transfer (exit value) | Risk adjusted discount rate applied |

Activity of Level 3 securities is as follows:

| | 2024 | 2023 |
|-----------|---------------|---------------|
| Purchases | \$ 19,887,973 | \$ 22,206,817 |
| Sales | (25,251,636) | (22,669,197) |

There are no unfunded commitments related to Plan assets. Redemptions may occur daily, except for the TIAA Real Estate Pooled Separate Account, which may under certain conditions be redeemable quarterly, and the TIAA Traditional Annuity Accounts, whose redemption restrictions are described in Note 5.

Note 5. TIAA Traditional Annuity Accounts

The TIAA Traditional Annuity Accounts are one of the investment options that include insurance contracts issued by TIAA, which guarantees principal and a contractually specified interest rate to account participants based on TIAA's claims paying ability. The contracts are either benefit-responsive, non-benefit-responsive, or stable value. These contracts offer the potential for greater growth through additional amounts, which may be declared on a year-by-year basis by TIAA's Board of Trustees. The guaranteed annual interest rate is 3.00% as premiums remitted since 1979 under all TIAA Traditional Annuity Accounts accumulating contracts plus additional amounts established by TIAA on a year to year basis, with the exception of the Retirement Choice (RC) annuities. For the RC annuities, the guaranteed rate is between 1.00% and 3.00%, as specified in the contract. The average interest crediting rate in 2024 was 5.50% for the RC contract and 4.75% for the RCP contract. The average yield and crediting interest rate was approximately 4.79% for 2023. There are no custodial fees as annuity products are held in a contract. The account is backed by individual bonds, commercial mortgages, real estate, stocks, and other assets selected by specialized teams that target different sectors of the marketplace. The portfolio follows specific guidelines with respect to major asset classes, sectors, industries, property types, geographic regions, individual issuers/borrowers, foreign holdings, liquidity, quality, and derivatives.

The TIAA Traditional Annuity Accounts consist of various contract types, such as Retirement Annuity (RA), Supplemental Retirement Annuities (SRA), Group Supplemental Retirement Annuities (GSRAs), and RC. Each type has various restrictions on withdrawals. Under RA contracts, participants may only make withdrawals in the form of a life annuity or in 10 installments, with the first installment paid immediately so that the "10-year" withdrawal period actually occurs over a period of nine years and one day. Participant withdrawals and transfers from the RC contracts must be taken in 84 monthly installments, except that a lump sum distribution is available if permitted under the Plan in the 120-day period following termination of employment with a surrender charge. The TIAA Traditional Annuity within SRA and GSRA has no liquidity restrictions.

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

Pace University Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 6. Related-Party Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are managed by affiliates of the Plan's Record Keepers or the Record Keepers themselves and, therefore, qualify as party-in-interest transactions.

The Plan paid \$476,672 of administrative fees to custodians during the year ended December 31, 2024. The Plan Sponsor provides certain administrative services at no cost to the Plan.

Note 7. Tax Status

The Plan operates under a volume submitter agreement in connection with a volume submitter plan and custodial document sponsored by TIAA. This volume submitter Plan document has obtained an advisory letter from the IRS stating that the volume submitter satisfies the requirements under Section 403(b) of the Internal Revenue Code. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and not subject to tax.

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 be sustained upon examination by the IRS. The Plan administrator 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 an 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.

Note 8. Subsequent Events

The Plan has evaluated subsequent events through September 25, 2025, the date the financial statements were available to be issued and has determined that there were no subsequent events requiring recognition or disclosure in the financial statements.

Subsequent to year-end, the Plan rescinded the previous effective date of January 1, 2024 to January 1, 2026 to allow for Roth deferral contributions.

Effective July 1, 2025, the University's contribution match to eligible participants will be temporarily reduced by one-third through June 30, 2026. Participants currently eligible for a 12% match will receive 8%. Participants currently eligible for a 9% match will receive 6%. To receive this 6% match, a required participant contribution of 3% remains in place.

Supplemental Schedule

Pace University Defined Contribution Retirement Plan
EIN 13-5562314 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost** | Current Value |
|--|---|--------|------------------|
| Registered Investment Companies | | | |
| * TIAA | CREF Stock R2 | | \$ 96,440,021 |
| * TIAA | CREF Money Market R2 | | 6,488,240 |
| * TIAA | CREF Social Choice R2 | | 11,073,425 |
| * TIAA | CREF Global Equities R2 | | 24,075,730 |
| * TIAA | CREF Growth R2 | | 20,791,469 |
| * TIAA | CREF Equity Index R2 | | 17,713,136 |
| * TIAA | CREF Inflation-Linked Bond R2 | | 4,551,710 |
| * TIAA | CREF Core Bond R2 | | 10,946,764 |
| * TIAA | Nuveen High Yield R6 | | 3,214,648 |
| * TIAA | Nuveen Internatl Eq Idx R6 | | 58,526,122 |
| Vanguard | PIMCO Total Return Instl | | 5,647,171 |
| Vanguard | Vanguard Emr Mkts Stk Idx Inst | | 12,237,567 |
| Vanguard | Vanguard Equity Income Adm | | 20,804,900 |
| Vanguard | Vanguard Mid-Cap Idx Inst | | 9,803,019 |
| Vanguard | Vanguard Ttl Bd Mkt Idx Inst | | 24,317,739 |
| Vanguard | Vanguard Ttl Stk Mkt Idx Inst | | 127,253,405 |
| American Funds | American Cent MdCpVa Fd Cla R6 | | 4,980,437 |
| Franklin | Franklin Growth Fund R6 | | 9,561,482 |
| Neuberger | Neuberger Real Estate R6 | | 12,629,573 |
| Oakmark | Oakmark International Inst | | 55 |
| T Rowe Price | T Rowe Price Capital Apprec I | | 10,566,678 |
| * TIAA | CREF Core Bond R4 | | 4,959,785 |
| * TIAA | CREF Inflation-Linked Bond R4 | | 4,489,026 |
| * TIAA | CREF Money Market R4 | | 6,474,347 |
| * TIAA | CREF Social Choice R4 | | 7,451,909 |
| * TIAA | CREF Stock R4 | | 27,031,226 |
| Driehaus | Driehaus Emerging Mkts Gr Inst | | 4,590,219 |
| Vanguard | Vanguard Real Estate Idx Inst | | 9,421,974 |
| T Rowe Price | Trow e Price Institl Sml Cp Stk | | 13,836,600 |
| John Hancock | John Hancock Disc Val Intl R6 | | 1,776,081 |
| * Fidelity | FID CONTRAFUND | | 17,117,318 |
| * Fidelity | FID GROWTH & INC | | 2,335,726 |
| * Fidelity | FID GOV CASH RESERVE | | 1,278,768 |
| * Fidelity | FID LOW PRICED STK | | 323,038 |
| * Fidelity | FID TOTAL BOND | | 1,498,909 |
| * Fidelity | FID FREEDOM 2010 K | | 2,843,179 |
| * Fidelity | FID FREEDOM 2015 K | | 586,558 |
| * Fidelity | FID FREEDOM 2020 K | | 665,336 |
| * Fidelity | FID FREEDOM 2025 K | | 244,229 |
| * Fidelity | FID FREEDOM 2030 K | | 1,640,644 |

Pace University Defined Contribution Retirement Plan
EIN 13-5562314 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(Continued)

| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost** | Current Value |
|--|--|--------|-----------------------|
| Registered Investment Companies | | | |
| (Continued) | | | |
| * Fidelity | FID FREEDOM 2035 K | | \$ 874,647 |
| * Fidelity | FID FREEDOM 2040 K | | 393,360 |
| * Fidelity | FID FREEDOM 2045 K | | 22,403 |
| * Fidelity | FID FREEDOM 2050 K | | 269 |
| * Fidelity | FID FREEDOM 2065 K | | 109,488 |
| * Fidelity | FID TOTAL INTL EQ | | 2,015,230 |
| * Fidelity | FID US BOND IDX | | 1,671,379 |
| * Fidelity | FID 500 INDEX | | 9,774,661 |
| * Fidelity | FID GLB EX US IDX | | 201,568 |
| * Fidelity | FID REAL ESTATE IDX | | 350,321 |
| * Fidelity | FID EXTD MKT IDX | | 2,524,943 |
| * Fidelity | FID FREEDOM INC K | | 116,804 |
| Total Registered Investment Companies | | | 618,243,236 |
| TIAA Traditional Annuity Accounts | | | |
| * TIAA | TIAA Traditional Annuity Accounts (non-benefit-responsive) | | 178,838,510 |
| * TIAA | TIAA Stable Value (benefit-responsive) | | 10,813,110 |
| * TIAA | TIAA Traditional Annuity Accounts (benefit-responsive) | | 57,100,407 |
| Total TIAA Traditional Annuity Accounts | | | 246,752,027 |
| Pooled Separate Account | | | |
| * TIAA | TIAA Real Estate Account | | 9,821,578 |
| Self-Directed Brokerage Account | | | |
| * TIAA | TIAA-CREF Self Directed Acct | | 2,869,182 |
| Notes Receivable from Participants | | | |
| * Fidelity | Notes receivable from participants, maturing on various dates through 2028, at an interest rate of 8.25% | | 29,903 |
| Notes Receivable from Participants | | | |
| * TIAA | Notes receivable from participants, maturing in 2034, at interest rates ranging from 4.25% to 9.50% | | 2,833,514 |
| Total Notes Receivable from Participants | | | 2,863,417 |
| | | | \$ 880,549,440 |

* Party-in-interest as defined by ERISA

** For participant-directed investments, cost data is not required

| | |
|-------------------------|---|
| Plan Name | Pace University Defined Contribution Retirement Plan |
| Plan Sponsor EIN | 13-5562314 |
| ERISA Plan # | 001 |
| Plan Year Ending | December 31, 2024 |

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

| Form/Schedule | Line # | Description | Attachment |
|----------------------|---------------|---|-------------------|
| 5500 Sch. H | Line 3 | Financial statements used in formulating the IQPA's opinion | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year) | |
| 5500 Sch. H | Line 4j | Schedule of Reportable Transactions | |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |

| | |
|-------------------------|---|
| Plan Name | Pace University Defined Contribution Retirement Plan |
| Plan Sponsor EIN | 13-5562314 |
| ERISA Plan # | 001 |
| Plan Year Ending | December 31, 2024 |

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

| Form/Schedule | Line # | Description | Attachment |
|----------------------|---------------|---|-------------------|
| 5500 Sch. H | Line 3 | Financial statements used in formulating the IQPA's opinion | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year) | |
| 5500 Sch. H | Line 4j | Schedule of Reportable Transactions | |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |