

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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 style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.</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>NEW YORK CITY BALLET, INC.</u></p> <p><u>20 LINCOLN CENTER PLAZA</u> <u>NEW YORK, NY 10023</u></p>	<p>1c Effective date of plan <u>07/01/2010</u></p> <p>2b Employer Identification Number (EIN) <u>13-2947386</u></p> <p>2c Plan Sponsor's telephone number <u>212-870-7776</u></p> <p>2d Business code (see instructions) <u>711100</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.	10/14/2025	FARANG AZARI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	FARANG AZARI
	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	205
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)	49
	6a(2)	46
	6b	6
	6c	67
	6d	119
	6e	0
	6f	119
	6g(1)	
6g(2)		
6h		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:
1A 1I 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 type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

<p>A Name of plan RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.</p>	<p>B Three-digit plan number (PN) ▶ 001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK CITY BALLET, INC.</p>	<p>D Employer Identification Number (EIN) 13-2947386</p>

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

1 Coverage Information:

(a) Name of insurance carrier
CMFG LIFE INSURANCE COMPANY

(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
39-0230590	62626	031-4005-1/790	84	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.

<p>(a) Total amount of commissions paid 62901</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

USI CONSULTING GROUP **GLASTONBURY BOULEVARD**
SUITE 102
GLASTONBURY, CT 06033

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
62901			3

(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

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	(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	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ [APPLICABLE MORTALITY TABLE & INTEREST RATE DETERMINED BY INSURANCE COM](#)

b Premiums paid to carrier	6b	11395507
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) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
▶		

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
▶		

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEW YORK CITY BALLET, INC.</u>	D Employer Identification Number (EIN) <u>13-2947386</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>23636453</u>	
b Actuarial value	2b	<u>24479354</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>85</u>	<u>12187515</u>	<u>12187515</u>
b For terminated vested participants	<u>73</u>	<u>5324921</u>	<u>5324921</u>
c For active participants	<u>49</u>	<u>8625616</u>	<u>8625616</u>
d Total	<u>207</u>	<u>26138052</u>	<u>26138052</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.03 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>9000</u>	
c Target normal cost	6c	<u>9000</u>	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE <u>J. GRANT ELMAN</u> Signature of actuary <u>USI CONSULTING GROUP</u> Firm name <u>600 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10016</u> Address of the firm	<u>10/14/2025</u> Date <u>23-04914</u> Most recent enrollment number <u>212-878-0433</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	112462
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	112462
10	Interest on line 9 using prior year's actual return of <u>16.69</u> %	0	18770
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	131232

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.15 %
15	Adjusted funding target attainment percentage	15	93.15 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.19 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/09/2025	41107						
04/04/2025	25000						
			Totals ▶	18(b)	66107	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	62604

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 9000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	1789930		173697	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 182697
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	122659	122659	
36 Additional cash requirement (line 34 minus line 35)				36 60038
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 62604
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 2566
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

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

A Name of plan RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK CITY BALLET, INC.	D Employer Identification Number (EIN) 13-2947386	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

FARALLON EQUITY PARTNERS MASTER LP

98-1274359

(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?
52	MANAGEMENT	61031	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)

JUNTO OFFSHORE FUND LTD.

450 PARK AVENUE
25TH FLOOR
NEW YORK, NY 10022

(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?
28 52 72	INVESTMENT	27972	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)

DAVIDSON KEMPNER

520 MADISON AVE. , 30TH FLOOR
NEW YORK, NY 10022

(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?
28	INVESTMENT	25618	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)

WELLINGTON TRUST COMPANY, NA

280 CONGRESS STREET
BOSTON, MA 02210

(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?
51	MANAGEMENT	17785	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)

GQG PARTNERS LLC

81-2109181

(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?
28	INVESTMENT	14172	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)

MERILL LYNCH PIERCE FENNER & SMITH

13-5529190

(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?
33	BROKERAGE	12666	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)

CASDIN PARTNERS OFFSHORE, LTD.

1350 AVENUE OF THE AMERICAS
SUITE 2600
NEW YORK, NY 10019

(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?
28	INVESTMENT	6397	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.</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>NEW YORK CITY BALLET, INC.</u>	D Employer Identification Number (EIN) <u>13-2947386</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>WTC-CIF II SELECT LEADERS</u>		
b Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN	<u>04-6913417-174</u>	d Entity code	<u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>CIF II INTERNATIONAL QUALITY GROWTH</u>		
b Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN	<u>04-6913417-152</u>	d Entity code	<u>C</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

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a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK CITY BALLET, INC.	D Employer Identification Number (EIN) 13-2947386

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)	272502	66107
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1022566	598210
(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)	425226	64482
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17058769	11100756
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	4825553	1837379
(10) Value of interest in pooled separate accounts	1c(10)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	39460	25704

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	23644076	13692638
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	23644076	13692638

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)	66107	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		66107
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	258405	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		258405
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	111574	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		111574
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1517764	
(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)		1517764
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1101433	
(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)		
(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)		
c Other income	2c		37
d Total income. Add all income amounts in column (b) and enter total	2d		3055320

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1354267	
(2) To insurance carriers for the provision of benefits	2e(2)	11395507	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12749774
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	168552	
(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)	88432	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		256984
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13006758

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-9951438
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: **EISNERAMPER LLP**

(2) EIN: **87-1363769**

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.)			
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 549072.

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>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW YORK CITY BALLET, INC.</u>	D Employer Identification Number (EIN) <u>13-2947386</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): _____

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		0
---	--	---

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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A.

RETIREMENT PLAN FOR
SALARIED EMPLOYEES OF
NEW YORK CITY BALLET, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2024 and 2023
(with supplemental information)

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
New York City Ballet, Inc.
as Plan Administrator
for the Retirement Plan for Salaried Employees of
New York City Ballet, Inc. and Plan Participants

Opinion

We have audited the financial statements of the Retirement Plan for Salaried Employees of New York City Ballet, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 for one year after the date that the financial statements are available to be issued.

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



"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC provide professional services.

EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024, and of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 has been subjected to the 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.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including the form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

EisnerAmper LLP

EISNERAMPER LLP
New York, New York
October 10, 2025



RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value	\$ 13,603,067	\$ 23,349,963
Employer contribution receivable	66,107	272,502
Accrued interest and dividends	<u>23,464</u>	<u>21,611</u>
Net assets available for benefits	<u>\$ 13,692,638</u>	<u>\$ 23,644,076</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

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

Additions to (deductions from) net assets attributable to:

Investment income:	
Interest and dividends	\$ 369,979
Net realized and unrealized appreciation in value of investments	2,619,197
Other income	37
	<hr/>
	2,989,213
Employer contributions	
	<hr/>
	66,107
	<hr/>
	3,055,320
Benefits paid to participants	(1,354,267)
Purchase of non-participating group annuity contract (see Note I)	(11,395,507)
Investment expenses	(244,318)
Administrative expenses	(12,666)
	<hr/>
	(13,006,758)
Net decrease in net assets available for benefits	(9,951,438)
	<hr/>
Net assets available for benefits - beginning of year	23,644,076
	<hr/>
Net assets available for benefits - end of year	\$ 13,692,638

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN

The financial statements and supplemental schedules are those of the Retirement Plan for Salaried Employees of New York City Ballet, Inc. (the "Plan"), and users of these statements and supplemental schedules are directed to the independent auditors' report on pages 1-3. Likewise, the brief description of the Plan contained herein is provided solely for purposes of general information, and interested persons should refer to the Plan agreement for a more complete description of the Plan's provisions. A copy of the Plan agreement can be obtained from the New York City Ballet, Inc. ("City Ballet"), which is the administrator of the Plan.

[1] General:

The Plan is a defined-benefit plan sponsored by City Ballet and covered all salaried non-union employees who have attained the age of 21 and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Investment Committee which has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the City Ballet's Board of Directors. The Chief Financial Officer of the City Ballet is the Plan Administrator. Bank of America, N.A. is the Plan's custodian with regards to the Plan's investments in money market funds and mutual funds.

Effective June 15, 2012, the Plan was frozen as to eligibility and benefit accruals. The Plan will remain in existence as long as necessary to pay benefits that have already accrued. Subsequent to year end, the Plan was restated effective January 1, 2025, with no significant changes in the provisions of the Plan.

[2] Plan termination:

The Plan Administrator has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions as set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

[3] Pension benefits:

The annual amount of a participant's benefit, as of June 15, 2012, the date the plan was frozen, is equal to the greatest of:

- 2% of a participant's final average compensation, multiplied by the number of years of credited service, not to exceed 25 years, and reduced by 50% of the participant's annual primary Social Security benefits; or
- 0.3% of a participant's final average compensation, multiplied by the number of years of credited service, not to exceed 25 years; or
- \$100.

Final average compensation is defined as the highest average annual compensation of a participant during any period of five consecutive calendar years during the ten calendar years immediately before the determination date. The maximum annual pension obtainable was \$200,000, effective January 1, 2012.

Benefit payments for early retirees are actuarially reduced by a factor that is based on the difference between the age of the retiree and age 65. Since participants make no contributions to the Plan, forfeitures, if any, may be used only to reduce City Ballet's subsequent contributions.

Upon the death of a vested participant, an eligible beneficiary will receive his or her share of the 50% joint and survivor benefit, as defined in the Plan, beginning on the date that the participant would have been eligible for early or normal retirement.

[4] Vesting:

Prior to June 15, 2012, participants had to complete five years of services to become fully vested in (i.e., fully entitled to) the participant's accumulated pension benefits. As of December 31, 2024 and 2023, all participants were fully vested.

[5] Contributions:

Employees are not required to contribute to the Plan. City Ballet contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met the minimum funding requirements of ERISA.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

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

[2] Investment valuation and income recognition:

The Plan's investments are reported at fair value as of Plan year-end, in accordance with the provisions of the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements*. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by its investment advisors. See Note C for discussion of fair-value measurements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[2] Investment valuation and income recognition: (continued)

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

[3] Expenses of the Plan:

Substantially all administration fees incurred by the Plan are paid by City Ballet and substantially all investment expenses incurred by the Plan are paid by the Plan. Expenses paid by City Ballet are not included in these financial statements. Administrative expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Investment expenses paid by the Plan are included in investment expenses in the statement of changes in net assets available for benefits.

[4] Payment of benefits:

Benefits are recorded when paid.

[5] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires a Plan administrator to make estimates and assumptions that affect: (i) the reported amounts of net assets available for benefits at the date of the financial statements, (ii) the changes in net assets available for benefits during the reporting period, and (iii) when applicable, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

[6] Income taxes:

The Plan is a defined benefit plan designed to meet the requirements of Section 401(a) of the Internal Revenue Code ("IRC") and is subject to the provisions of ERISA. The Plan has adopted a Volume Submitter Defined Benefit Plan sponsored by FIS Business Systems, LLC. On February 28, 2023, the Internal Revenue Service ("IRS") stated in an opinion letter that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the IRC and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires a Plan administrator to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. 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 tax-related positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[7] Funding policy:

City Ballet's funding policy is to make annual contributions to the Plan in amounts based upon calculations performed by the Plan's independent consulting actuary and in such amounts as are considered necessary to maintain the Plan in sound condition and remain consistent with the minimum funding requirements of ERISA. The annual actuarial valuation for determining the amount of contribution required reflects adjustments for experience realized from the investments, mortality, turnover, and amortization of past service cost. The contributions are used by the custodian for investment and to provide the benefits pursuant to the Plan. All Plan earnings are reinvested. The Plan met the minimum funding requirements of ERISA for the year ended December 31, 2024.

[8] Accumulated Plan benefits:

Accumulated Plan benefits are those expected future periodic payments that are attributable under the Plan's provisions to services that employees have already rendered. These benefits include amounts expected to be paid to: (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of deceased employees; and (iii) present employees or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions that adjust such accumulated benefits to reflect: (i) the time value of money (through discounts for interest) and (ii) the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

[9] Subsequent events:

The Plan has evaluated subsequent events through October 10, 2025, the date on which the financial statements were available to be issued, and effective May 9, 2025, the Plan was amended to offer a one-time lump sum distribution option to vested terminated participants who had not commenced benefit payments as of September 2, 2025. Eligible participants were given a 45-day election window to receive the actuarial equivalent of their vested accrued benefit as a lump sum in lieu of future annuity payments. This amendment may result in a reduction of future pension obligations depending on participant elections.

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS

The FASB's ASC Topic 820 provides the framework for measuring fair value. The framework provides a fair-value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair-value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

**Notes to Financial Statements
December 31, 2024 and 2023**

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair-value measurement.

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

The following is a description of the valuation methodologies used for investment assets measured at fair value. There have been no changes in the methodologies used during 2024 and 2023.

Mutual and money-market funds – These funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) per accumulation unit, and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Equity securities – These securities are valued at the closing price reported on the active market on which the individual securities are traded.

Alternative investments – These consist of fund-of-funds limited liability companies (LLCs) or commingled fund structures. The alternative investments are valued based on NAV of shares or units, as a practical expedient, calculated by the fund and are not publicly available.

The preceding methods described may produce a fair-value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan administrator believes the Plan’s 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 different fair-value measurements at the reporting date.

The following tables set forth, by level, within the fair-value hierarchy, the Plan’s assets at fair value as of each Plan year-end:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money-market funds	\$ 598,209	\$ -	\$ -	\$ 598,209
Mutual funds - index funds	1,091,000	-	-	1,091,000
Alternative investments measured at NAV (A)	-	-	-	11,913,858
	\$ 1,689,209	\$ -	\$ -	\$ 13,603,067

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money-market funds	\$ 1,022,565	\$ -	\$ -	\$ 1,022,565
Mutual funds - index funds	7,321,914	-	-	7,321,914
Alternative investments measured at NAV (A)	-	-	-	15,005,484
	<u>\$ 8,344,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,349,963</u>

(A) These investments are measured at fair value using NAV per share (or its equivalent unit) as a practical expedient and have not been classified in the fair-value hierarchy. The fair-value amounts presented in these tables are intended to permit reconciliation of the fair-value hierarchy amounts to the amounts presented in the statements of net assets available for benefits.

Changes in Fair-Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair-value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair-value level to another.

The following tables summarize investments for which fair value is measured using the NAV per share or unit, as of each Plan year-end:

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investments:				
Davidson Kempner (c)	\$ 1,792,437	None	Monthly	1 day
GQG Prtns. Emerging Mkts. Equity Fund (d)	1,837,379	None	Weekly	3 days
Farallon Equity Partners, LP (e)	5,823,049	None	Quarterly	30 days
Junto Offshore Fund Ltd. (f)	1,951,716	None	Quarterly	45 days
Casdin Partners Offshore, Ltd. (g)	442,554	None	Quarterly	60 days
PMF TEI Fund, LP (h)	2,241	None	Quarterly	60 days
York Credit Opportunities Unit Trust (i)	64,482	None	N/A	N/A

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

	December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investments:				
Wellington CIF II SL (a)	\$ 1,580,780	None	Monthly	1 day
Wellington IQG (b)	1,511,763	None	Monthly	1 day
Davidson Kempner (c)	1,630,807	None	Monthly	1 day
GQG Partners, Emerging Mkts. Equity Fund (d)	1,733,010	None	Weekly	3 days
Farallon Equity Partners, LP (e)	5,968,915	None	Quarterly	30 days
Junto Offshore Fund Ltd. (f)	1,759,616	None	Quarterly	45 days
Casdin Partners Offshore, Ltd. (g)	377,518	None	Quarterly	60 days
PMF TEI Fund, LP (h)	17,849	None	Quarterly	60 days
York Credit Opportunities Unit Trust (i)	425,226	None	N/A	N/A

- a) Wellington CIF II Select Leaders Portfolio is a pooled investment fund which is an unconstrained, non-benchmark-oriented investment approach that invests in companies run by owner-operators skilled in capital allocation.
- b) Wellington IQG is a pooled investment fund which invests in high quality growth companies which trade at a discount to the market.
- c) Davidson Kempner Institutional Partners LP is a hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in a Delaware Limited Partnership. The Partnership invests in equity securities and derivative contracts.
- d) GQG Partners Emerging Markets Equity Fund is a pooled investment fund which invests in equity securities or equity-linked instruments of companies located anywhere in the world.
- e) Farallon Equity Partners, LP is a domestic hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in Farallon Equity Partners Master, LP. The Master Fund invests in domestic and international common stock, government bonds, and derivative contracts.
- f) Junto Offshore Fund Ltd. is a domestic hedge fund in a master feeder structure whereby they invest all of their investable assets in Junto Master Fund Ltd. The Master Fund invests in equity securities and option contracts.
- g) Casdin Partners Offshore, Ltd. is a hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in Casdin Partners Master Fund LP. The Master Fund invests in equity securities and derivative contracts.
- h) PMF TEI Fund, LP is a hedge fund which invests substantially all of its investable assets in PMF TEI (offshore) Fund, Ltd. The primary objective of the fund is to manage a portfolio of investment funds and cash to preserve value while prioritizing liquidity to investors overactive management.
- i) York Credit Opportunities Unit Trust is a global, diversified, event-driven fund focusing on opportunities across the credit spectrum, with an emphasis on distressed debt. The trust typically invests in the securities of (i) companies engaged in various types of balance-sheet restructuring, (ii) companies undergoing reorganization, and (iii) companies these securities which trade at levels that the trust does not believe reflect their intrinsic value. During 2019, redemptions from the investment were suspended.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Changes in the actuarial present value of accumulated Plan benefits during 2024 are summarized below:

Actuarial present value of accumulated Plan benefits:	
Beginning of year – December 31, 2023	\$ 21,737,844
Increase attributable to:	
Experience gains	1,594,502
Benefits paid	(12,790,856)
Interest on accumulated benefits	<u>1,159,352</u>
End of year – December 31, 2024	<u>\$ 11,700,842</u>

The more significant assumptions underlying these actuarial computations are as follows:

	Year Ended December 31,	
	2024	2023
Actuarial cost method	Unit credit cost method	
Assumed annual interest rate	7.5%	7.5%
Salary scale	N/A	N/A
Mortality basis	Pri-2012 Total Dataset Mortality Table with scaling: MP-2021 MP-2021	
Employee turnover	A median scale	
Retirement	Age 65	

The actuarial present value of accumulated Plan benefits compared to net assets available for benefits as of each Plan year-end is presented below:

	December 31,	
	2024	2023
Present value of accrued benefits:		
Vested portion:		
Active employees	\$ 7,149,155	\$ 7,088,129
Participants currently receiving benefits	1,821,601	10,387,362
Terminated employees entitled to future benefits	<u>2,730,086</u>	<u>4,262,353</u>
Total vested	11,700,842	21,737,844
Non-vested portion	<u>-</u>	<u>-</u>
Total	<u>\$ 11,700,842</u>	<u>\$ 21,737,844</u>
Net assets available for benefits	<u>\$ 13,692,637</u>	<u>\$ 23,644,076</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The foregoing actuarial assumptions are based on the fact that the Plan was frozen to new entrants and only amounts related to experience gains and losses may accrue. Experience gains and losses accrued represent the difference between expected liability and actual liability in the respective year. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan.

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025 and 2024, for the years ended December 31, 2024 and 2023, respectively. Had the valuations been performed as of the respective December 31, there would be no material differences.

NOTE E - RISK AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are prepared, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments on December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE F - MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads, or 12b-1 fees (which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940), which are deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and are not separately identifiable as an expense.

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Under ERISA, a "party-in-interest" is any person or entity who provides services to a plan or its participants. ERISA prohibits a variety of specified transactions that might occur between a party-in-interest and a plan or its participants. Certain administrative functions for the Plan are performed by the officers and employees of City Ballet (who may also be participants in the Plan) at minimal cost to the Plan. These transactions are not considered to be prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions set forth in the IRC and in ERISA. The Plan pays accounting and investment advisory fees. As service providers to the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to these service providers were approximately \$169,000 for both years ended December 31, 2024 and 2023, respectively.

In addition, the Chief Financial Officer, who oversees the Plan and operations of the Plan, is also a participant in the Plan.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE H - PENSION PROTECTION ACT

The Pension Protection Act (the “Act”) included many provisions and numerous revisions to rules surrounding funding for defined-benefit plans, including rules that govern plan funding. The Act established minimum funding standards for defined-benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, actuaries are required to certify a plan’s funded percentage each year. The Plan received such certification for the Plan-year 2024, for the Adjusted Funding Target Attainment Percentage (“AFTAP”), which is one way of measuring the funded status of a plan, using actuarial assumptions mandated by the IRS. The actuary determined that the 2024 and 2023 AFTAPs for the Plan were 93.01% and 93.15%, respectively.

NOTE I - PURCHASE OF NON-PARTICIPATING GROUP ANNUITY CONTRACT

On December 30, 2024, the Plan transferred assets totaling \$11,395,507 to CMFG Life Insurance Company (“CMFG Life”) to purchase an irrevocable, single premium, non-participating group annuity contract. This transaction was executed pursuant to a Commitment Agreement dated December 20, 2024, and was intended to satisfy certain benefit obligations of the Plan.

The annuity contract covers 85 retirees and was structured to commence benefit payments on January 1, 2025. As of the liability assumption date, December 30, 2024, CMFG Life assumed responsibility for making future benefit payments to the covered participants in accordance with the terms outlined in the contract and accompanying attachments.

The purchase of the annuity contract represents a settlement of pension obligations for the covered participants. Accordingly, the Plan has derecognized the related pension liabilities and the associated plan assets. The transaction included a commission of \$62,901, which was embedded in the total premium amount.

This transfer is part of the Plan’s ongoing pension risk transfer strategy and is accounted for in accordance with applicable accounting standards governing the settlement of defined benefit obligations.

SUPPLEMENTAL INFORMATION

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Employer Identification No. 13-2947386, Plan No. 001
Schedule H of Form 5500
Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost Value	Current Value
	Mutual Fund:			
*	Vanguard	Vanguard Short-Term Investment Grade Fund	\$ 166,460	\$ 157,893
*	Vanguard	Vanguard FTSE Developed Markets ETF	320,739	339,459
*	Vanguard	Vanguard 500 Index Fund	<u>421,185</u>	<u>593,648</u>
			<u>908,384</u>	<u>1,091,000</u>
	Alternative Investments:			
	Wellington	WTC CIF II Select Leaders Portfolio	8,209	-
	Davidson Kempner	Davidson Kempner Inst. Pts. LP	1,349,220	1,792,437
	GQG	GQG Partners Emerging Mkts Equity Fund	1,192,031	1,837,379
	Farallon	Farallon Equity Partners, LP	2,311,109	5,823,049
	Junto	Junto Offshore Fund Ltd.	958,376	1,951,716
	Casdin	Casdin Partners Offshore, Ltd.	827,722	442,554
*	PMF	PMF TEI Fund LP	3,405	2,241
	York	York Credit Opportunities Unit Trust	<u>1,016,252</u>	<u>64,482</u>
			<u>7,666,324</u>	<u>11,913,858</u>
	Money-Market Funds:			
*	BlackRock	Blackrock Treasury Trust Fund	446,981	446,981
*	BlackRock	BLF FedFund	<u>151,228</u>	<u>151,228</u>
			<u>598,209</u>	<u>598,209</u>
			<u>\$ 9,172,917</u>	<u>\$ 13,603,067</u>

* Party-in-interest as defined by ERISA.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.
Employee Identification No. 13-0453095, Plan No. 001
Form 5500 - Schedule H, Part IV, Item 4(j)
Schedule of Reportable Transactions
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Single Transaction:							
Wellington Trust Company, NA	CIF II International Quality Growth Portfolio	-	1,689,990	-	1,346,523	1,689,990	343,467
Wellington Trust Company, NA	WTC CIF II Select Leaders Portfolio	-	1,793,004	-	1,030,484	1,793,004	762,520
Farallon Equity Partners, L.P.	Farallon Equity Partners, L.P.	-	1,250,000	-	729,081	1,250,000	520,919
Series of Transactions in Same Security:							
BlackRock	BLF FedFund	12,012,501	-	-	12,012,501	12,012,501	-
BlackRock	BLF FedFund	-	11,986,426	-	11,986,426	11,986,426	-
BlackRock	BLF Treasury Trust Fund	1,605,054	-	-	1,605,054	1,605,054	-
BlackRock	BLF Treasury Trust Fund	-	2,055,485	-	2,055,485	2,055,485	-
Vanguard	Vanguard Short-Term Investment Grade Fund	1,516,746	-	-	1,516,746	1,516,746	-
Vanguard	Vanguard Short-Term Investment Grade Fund	-	7,020,247	-	6,999,217	7,020,247	21,030

SCHEDULE SB, PART V - SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

Changes to the actuarial methods and assumptions from the prior valuation report include the following:

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

ACTUARIAL ASSUMPTIONS

Interest Rate (as prescribed by PPA and modified by MAP-21, HATFA, BBA, ARPA and IJIA)

Without Adjusted Interest Rates:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of September 2023.

With Adjusted Interest Rates:

The Plan Sponsor has elected to implement the interest rate provisions provided in the American Rescue Plan Act of 2021 effective with the 2021 Plan Year for both IRS minimum funding and AFTAP benefit restriction purposes. The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors under MAP-21, further adjusted by HATFA/BBA/ARPA/IJIA permissible corridors for the plan year beginning in 2024.

Retirement Plan for Salaried Employees of New York City Ballet, Inc.
EIN / PN / PYE: 13-2947386 / 001 / 12-31-2024

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

PBGC Premiums:

The Plan Sponsor is using the Alternative Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums
Segment 1 (0 to 5 years)	3.62%	4.75%	3.62%
Segment 2 (5 to 20 years)	4.46%	4.87%	4.46%
Segment 3 (20+ years)	4.52%	5.59%	4.52%
Effective Rate	4.40%	5.03%	4.40%

Mortality Assumption

Non-Disabled – 2023 Optional Combined Table provided in IRS Notice 2023-73

Disabled – 2023 Optional Combined Table provided in IRS Notice 2023-73

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2023 plan year in the amount of \$0 were elected to be added to the prefunding balance.

The voluntary reduction of the funding standard carryover balance was \$0.

The voluntary reduction of the prefunding balance was \$0.

Long-Term Inflation – 3.0% This assumption is an underlying component of a number of these economic assumptions. This assumption reflects the following factors:

- Consumer price indices
- Forecasts of inflation
- Yields on government securities of various maturities
- Yields on nominal and inflation-indexed debt

Salary Projection – N/A

Social Security Wage Base Increases – N/A

Retirement Age – 65

Expense Load – \$9,000

Cost of Living Increase – N/A

Lump Sums – 0.00% of the population are assumed to take a lump sum

Disability Rates – None

Retirement Plan for Salaried Employees of New York City Ballet, Inc.
EIN / PN / PYE: 13-2947386 / 001 / 12-31-2024

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

Withdrawal Rates – T-7 – See withdrawal rates in table below

<u>Age</u>	<u>Withdrawal</u>	
	<u>Male</u>	<u>Female</u>
25	9.7%	9.7%
30	9.3%	9.3%
35	8.7%	8.7%
40	7.8%	7.8%
45	6.4%	6.4%
50	4.2%	4.2%
55	1.5%	1.5%
60	0.1%	0.1%

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions were chosen based on industry trends related to the business of the Plan Sponsor.
3. The Expected Return on Plan Assets and the Salary Projection assumptions were chosen based on discussions with the Plan Sponsor.

ASSET VALUATION

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the “adjusted value” of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

PLAN SPONSOR ELECTIONS

The plan has a standing election to add the maximum amount of excess contributions made to the prefunding balance (when applicable).

The plan has a standing election to apply credit balance to minimum required contributions if plan contributions are insufficient (if eligible).

Retirement Plan for Salaried Employees of New York City Ballet, Inc.
EIN / PN / PYE: 13-2947386 / 001 / 12-31-2024

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

The plan sponsor elected to use the Alternative method to value liabilities for the variable premium calculation beginning with the 2011 premium payment year. This election can be changed by the plan sponsor.

ATTRIBUTION PARAMETERS

Because the plan is frozen, there is no further attribution; all benefits are included in the accrued liability as of the valuation date.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Retirement Plan for Salaried Employees of New York City Ballet, Inc.
EIN / PN / PYE: 13-2947386 / 001 / 12-31-2024

SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS

SUMMARY OF PLAN PROVISIONS

Effective Date:	The Effective Date of the spun-off Plan is July 1, 2010.
Eligibility:	All employees who are age 21 with 1 year of service. Effective June 15, 2012, Plan participation is frozen. Effective December 31, 2017, the City Center of Music & Drama Pension Plan has merged into the New York City Ballet Pension Plan.
Credited Service:	One year for each Plan year that an eligible employee works at least 1000 hours, including service accrued under the Retirement Plan for Salaried Employees of City Center of Music and Drama, Inc. Effective June 15, 2012, benefit accruals under the Plan were frozen.
Retirement Dates:	
Normal:	First of the month coincident with or next following age 65 or the fifth anniversary of participation, if later.
Early:	Age 55 with 5 years of service.
Deferred:	The first day of any month coincident with or next following a participant's termination of service after Normal Retirement Date.
Retirement Benefits:	
Normal:	A monthly benefit equal to the greater of (I), (II) and (III) (I) 2.0% of Final Average Compensation multiplied by Years of Service up to a maximum of 25 years, minus 50% of the Social Security benefit in effect at retirement. (II) 0.3% of Final Average Compensation multiplied by Years of Service up to a maximum of 25 years. (III) \$100 per month.
Early:	A pension computed as for Normal Retirement, but based on compensation and service through the participant's Early Retirement Date. Such amount shall be reduced actuarially for early commencement.
Deferred:	A pension computed as for Normal Retirement, but based on compensation and service through the participant's Deferred Retirement Date.

Retirement Plan for Salaried Employees of New York City Ballet, Inc.
EIN / PN / PYE: 13-2947386 / 001 / 12-31-2024

SUMMARY OF PLAN PROVISIONS
(continued)

Termination of Employment:

Vesting: After completion of 5 years of service, a participant will be 100% vested in their accrued benefit.

Accrued Benefit: A pension computed as for Normal Retirement, but based on compensation and service through the participant's date of termination and payable at a participant's Normal Retirement Date. Employees who terminate at least 5 years of service may elect to commence receiving an actuarially reduced benefit at age 55 or later.

Death Benefits: If a participant dies before the commencement of their benefit, a qualified joint and 50% survivor benefit will be payable to their spouse.

The Retirement Plan for Salaried Employees of New York City Ballet, Inc.

Schedule SB, Line 26 - Schedule of Active Participant Data

For Plan Year Ending December 31, 2024

EIN / PN: 13-2947386 / 001

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and Up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	1	4	0	0	0	0	0	5
45 to 49	0	0	0	1	2	0	0	0	0	0	3
50 to 54	0	0	0	0	1	2	1	0	0	0	4
55 to 59	0	0	0	0	3	1	2	1	1	0	8
60 to 64	0	0	0	0	3	1	1	1	2	0	8
65 to 69	0	0	0	0	2	2	3	1	1	1	10
70 and Up	0	0	0	1	1	1	1	1	1	2	8
Total	0	0	0	3	16	7	8	4	5	3	46

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Retirement Plan for Salaried Employees of New York City Ballet, Inc.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW YORK CITY BALLET, INC.	D Employer Identification Number (EIN) 13-2947386	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	23,636,453
	b Actuarial value	2b	24,479,354
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	85	12,187,515
	b For terminated vested participants	73	5,324,921
	c For active participants	49	8,625,616
	d Total	207	26,138,052
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.03 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	9,000
	c Target normal cost	6c	9,000

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>10/14/2025</u> Date
	<u>J. GRANT ELMAN</u> Type or print name of actuary	<u>23-04914</u> Most recent enrollment number
	<u>USI CONSULTING GROUP</u> Firm name	<u>(212) 878-0433</u> Telephone number (including area code)
	<u>600 THIRD AVENUE 3RD FLOOR NEW YORK NY 10016</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	112,462
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	112,462
10	Interest on line 9 using prior year's actual return of <u>16.69</u> %	0	18,770
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	131,232

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.15%
15	Adjusted funding target attainment percentage	15	93.15%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.19%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/09/2025	41,107						
04/04/2025	25,000						
			Totals ▶	18(b)	66,107	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	62,604
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
		<input type="checkbox"/> N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	65	
23	Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items				
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26	Demographic and benefit information			
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27		

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28	Unpaid minimum required contributions for all prior years	28	0	
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0	
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0	

Part VIII Minimum Required Contribution For Current Year				
31	Target normal cost and excess assets (see instructions):			
a	Target normal cost (line 6c)	31a	9,000	
b	Excess assets, if applicable, but not greater than line 31a	31b	0	
32	Amortization installments:	Outstanding Balance	Installment	
a	Net shortfall amortization installment	1,789,930	173,697	
b	Waiver amortization installment	0	0	
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	182,697	
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance	Total balance
		0	122,659	122,659
36	Additional cash requirement (line 34 minus line 35)	36	60,038	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	62,604	
38	Present value of excess contributions for current year (see instructions)			
a	Total (excess, if any, of line 37 over line 36)	38a	2,566	
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40	Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

Attachment to 2024 Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name	<u>Retirement Plan for Salaried Employees of New York City Ballet, Inc.</u>	EIN:	<u>13-2947386</u>
Plan Sponsor's Name	<u>NEW YORK CITY BALLET, INC.</u>	PN:	<u>001</u>

The weighted average retirement age is equal to the normal retirement age of 65 .

List the rate of retirement at each age and describe the methodology used to compute the weighted average retirement age, including a description of the weight applied at each potential retirement age.
100% of participants are assumed to retire at age 65 and 5 Years of Service.

RETIREMENT PLAN FOR
SALARIED EMPLOYEES OF
NEW YORK CITY BALLET, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2024 and 2023
(with supplemental information)

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
New York City Ballet, Inc.
as Plan Administrator
for the Retirement Plan for Salaried Employees of
New York City Ballet, Inc. and Plan Participants

Opinion

We have audited the financial statements of the Retirement Plan for Salaried Employees of New York City Ballet, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 for one year after the date that the financial statements are available to be issued.

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



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EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024, and of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 has been subjected to the 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.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including the form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

EisnerAmper LLP

EISNERAMPER LLP
New York, New York
October 10, 2025



RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value	\$ 13,603,067	\$ 23,349,963
Employer contribution receivable	66,107	272,502
Accrued interest and dividends	<u>23,464</u>	<u>21,611</u>
Net assets available for benefits	<u>\$ 13,692,638</u>	<u>\$ 23,644,076</u>

See accompanying notes to financial statements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

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

Additions to (deductions from) net assets attributable to:

Investment income:	
Interest and dividends	\$ 369,979
Net realized and unrealized appreciation in value of investments	2,619,197
Other income	37
	<hr/>
	2,989,213
Employer contributions	
	<hr/>
	66,107
	<hr/>
	3,055,320
Benefits paid to participants	(1,354,267)
Purchase of non-participating group annuity contract (see Note I)	(11,395,507)
Investment expenses	(244,318)
Administrative expenses	(12,666)
	<hr/>
	(13,006,758)
Net decrease in net assets available for benefits	(9,951,438)
	<hr/>
Net assets available for benefits - beginning of year	23,644,076
	<hr/>
Net assets available for benefits - end of year	\$ 13,692,638

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN

The financial statements and supplemental schedules are those of the Retirement Plan for Salaried Employees of New York City Ballet, Inc. (the "Plan"), and users of these statements and supplemental schedules are directed to the independent auditors' report on pages 1-3. Likewise, the brief description of the Plan contained herein is provided solely for purposes of general information, and interested persons should refer to the Plan agreement for a more complete description of the Plan's provisions. A copy of the Plan agreement can be obtained from the New York City Ballet, Inc. ("City Ballet"), which is the administrator of the Plan.

[1] General:

The Plan is a defined-benefit plan sponsored by City Ballet and covered all salaried non-union employees who have attained the age of 21 and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Investment Committee which has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the City Ballet's Board of Directors. The Chief Financial Officer of the City Ballet is the Plan Administrator. Bank of America, N.A. is the Plan's custodian with regards to the Plan's investments in money market funds and mutual funds.

Effective June 15, 2012, the Plan was frozen as to eligibility and benefit accruals. The Plan will remain in existence as long as necessary to pay benefits that have already accrued. Subsequent to year end, the Plan was restated effective January 1, 2025, with no significant changes in the provisions of the Plan.

[2] Plan termination:

The Plan Administrator has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions as set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

[3] Pension benefits:

The annual amount of a participant's benefit, as of June 15, 2012, the date the plan was frozen, is equal to the greatest of:

- 2% of a participant's final average compensation, multiplied by the number of years of credited service, not to exceed 25 years, and reduced by 50% of the participant's annual primary Social Security benefits; or
- 0.3% of a participant's final average compensation, multiplied by the number of years of credited service, not to exceed 25 years; or
- \$100.

Final average compensation is defined as the highest average annual compensation of a participant during any period of five consecutive calendar years during the ten calendar years immediately before the determination date. The maximum annual pension obtainable was \$200,000, effective January 1, 2012.

Benefit payments for early retirees are actuarially reduced by a factor that is based on the difference between the age of the retiree and age 65. Since participants make no contributions to the Plan, forfeitures, if any, may be used only to reduce City Ballet's subsequent contributions.

Upon the death of a vested participant, an eligible beneficiary will receive his or her share of the 50% joint and survivor benefit, as defined in the Plan, beginning on the date that the participant would have been eligible for early or normal retirement.

[4] Vesting:

Prior to June 15, 2012, participants had to complete five years of services to become fully vested in (i.e., fully entitled to) the participant's accumulated pension benefits. As of December 31, 2024 and 2023, all participants were fully vested.

[5] Contributions:

Employees are not required to contribute to the Plan. City Ballet contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met the minimum funding requirements of ERISA.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

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

[2] Investment valuation and income recognition:

The Plan's investments are reported at fair value as of Plan year-end, in accordance with the provisions of the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements*. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by its investment advisors. See Note C for discussion of fair-value measurements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[2] Investment valuation and income recognition: (continued)

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

[3] Expenses of the Plan:

Substantially all administration fees incurred by the Plan are paid by City Ballet and substantially all investment expenses incurred by the Plan are paid by the Plan. Expenses paid by City Ballet are not included in these financial statements. Administrative expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Investment expenses paid by the Plan are included in investment expenses in the statement of changes in net assets available for benefits.

[4] Payment of benefits:

Benefits are recorded when paid.

[5] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires a Plan administrator to make estimates and assumptions that affect: (i) the reported amounts of net assets available for benefits at the date of the financial statements, (ii) the changes in net assets available for benefits during the reporting period, and (iii) when applicable, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

[6] Income taxes:

The Plan is a defined benefit plan designed to meet the requirements of Section 401(a) of the Internal Revenue Code ("IRC") and is subject to the provisions of ERISA. The Plan has adopted a Volume Submitter Defined Benefit Plan sponsored by FIS Business Systems, LLC. On February 28, 2023, the Internal Revenue Service ("IRS") stated in an opinion letter that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the IRC and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires a Plan administrator to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. 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 tax-related positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[7] Funding policy:

City Ballet's funding policy is to make annual contributions to the Plan in amounts based upon calculations performed by the Plan's independent consulting actuary and in such amounts as are considered necessary to maintain the Plan in sound condition and remain consistent with the minimum funding requirements of ERISA. The annual actuarial valuation for determining the amount of contribution required reflects adjustments for experience realized from the investments, mortality, turnover, and amortization of past service cost. The contributions are used by the custodian for investment and to provide the benefits pursuant to the Plan. All Plan earnings are reinvested. The Plan met the minimum funding requirements of ERISA for the year ended December 31, 2024.

[8] Accumulated Plan benefits:

Accumulated Plan benefits are those expected future periodic payments that are attributable under the Plan's provisions to services that employees have already rendered. These benefits include amounts expected to be paid to: (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of deceased employees; and (iii) present employees or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions that adjust such accumulated benefits to reflect: (i) the time value of money (through discounts for interest) and (ii) the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

[9] Subsequent events:

The Plan has evaluated subsequent events through October 10, 2025, the date on which the financial statements were available to be issued, and effective May 9, 2025, the Plan was amended to offer a one-time lump sum distribution option to vested terminated participants who had not commenced benefit payments as of September 2, 2025. Eligible participants were given a 45-day election window to receive the actuarial equivalent of their vested accrued benefit as a lump sum in lieu of future annuity payments. This amendment may result in a reduction of future pension obligations depending on participant elections.

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS

The FASB's ASC Topic 820 provides the framework for measuring fair value. The framework provides a fair-value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair-value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

**Notes to Financial Statements
December 31, 2024 and 2023**

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair-value measurement.

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

The following is a description of the valuation methodologies used for investment assets measured at fair value. There have been no changes in the methodologies used during 2024 and 2023.

Mutual and money-market funds – These funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) per accumulation unit, and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Equity securities – These securities are valued at the closing price reported on the active market on which the individual securities are traded.

Alternative investments – These consist of fund-of-funds limited liability companies (LLCs) or commingled fund structures. The alternative investments are valued based on NAV of shares or units, as a practical expedient, calculated by the fund and are not publicly available.

The preceding methods described may produce a fair-value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan administrator believes the Plan’s 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 different fair-value measurements at the reporting date.

The following tables set forth, by level, within the fair-value hierarchy, the Plan’s assets at fair value as of each Plan year-end:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money-market funds	\$ 598,209	\$ -	\$ -	\$ 598,209
Mutual funds - index funds	1,091,000	-	-	1,091,000
Alternative investments measured at NAV (A)	-	-	-	11,913,858
	\$ 1,689,209	\$ -	\$ -	\$ 13,603,067

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money-market funds	\$ 1,022,565	\$ -	\$ -	\$ 1,022,565
Mutual funds - index funds	7,321,914	-	-	7,321,914
Alternative investments measured at NAV (A)	-	-	-	15,005,484
	<u>\$ 8,344,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,349,963</u>

(A) These investments are measured at fair value using NAV per share (or its equivalent unit) as a practical expedient and have not been classified in the fair-value hierarchy. The fair-value amounts presented in these tables are intended to permit reconciliation of the fair-value hierarchy amounts to the amounts presented in the statements of net assets available for benefits.

Changes in Fair-Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair-value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair-value level to another.

The following tables summarize investments for which fair value is measured using the NAV per share or unit, as of each Plan year-end:

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investments:				
Davidson Kempner (c)	\$ 1,792,437	None	Monthly	1 day
GQG Prtns. Emerging Mkts. Equity Fund (d)	1,837,379	None	Weekly	3 days
Farallon Equity Partners, LP (e)	5,823,049	None	Quarterly	30 days
Junto Offshore Fund Ltd. (f)	1,951,716	None	Quarterly	45 days
Casdin Partners Offshore, Ltd. (g)	442,554	None	Quarterly	60 days
PMF TEI Fund, LP (h)	2,241	None	Quarterly	60 days
York Credit Opportunities Unit Trust (i)	64,482	None	N/A	N/A

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

	December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investments:				
Wellington CIF II SL (a)	\$ 1,580,780	None	Monthly	1 day
Wellington IQG (b)	1,511,763	None	Monthly	1 day
Davidson Kempner (c)	1,630,807	None	Monthly	1 day
GQG Partners, Emerging Mkts. Equity Fund (d)	1,733,010	None	Weekly	3 days
Farallon Equity Partners, LP (e)	5,968,915	None	Quarterly	30 days
Junto Offshore Fund Ltd. (f)	1,759,616	None	Quarterly	45 days
Casdin Partners Offshore, Ltd. (g)	377,518	None	Quarterly	60 days
PMF TEI Fund, LP (h)	17,849	None	Quarterly	60 days
York Credit Opportunities Unit Trust (i)	425,226	None	N/A	N/A

- a) Wellington CIF II Select Leaders Portfolio is a pooled investment fund which is an unconstrained, non-benchmark-oriented investment approach that invests in companies run by owner-operators skilled in capital allocation.
- b) Wellington IQG is a pooled investment fund which invests in high quality growth companies which trade at a discount to the market.
- c) Davidson Kempner Institutional Partners LP is a hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in a Delaware Limited Partnership. The Partnership invests in equity securities and derivative contracts.
- d) GQG Partners Emerging Markets Equity Fund is a pooled investment fund which invests in equity securities or equity-linked instruments of companies located anywhere in the world.
- e) Farallon Equity Partners, LP is a domestic hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in Farallon Equity Partners Master, LP. The Master Fund invests in domestic and international common stock, government bonds, and derivative contracts.
- f) Junto Offshore Fund Ltd. is a domestic hedge fund in a master feeder structure whereby they invest all of their investable assets in Junto Master Fund Ltd. The Master Fund invests in equity securities and option contracts.
- g) Casdin Partners Offshore, Ltd. is a hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in Casdin Partners Master Fund LP. The Master Fund invests in equity securities and derivative contracts.
- h) PMF TEI Fund, LP is a hedge fund which invests substantially all of its investable assets in PMF TEI (offshore) Fund, Ltd. The primary objective of the fund is to manage a portfolio of investment funds and cash to preserve value while prioritizing liquidity to investors overactive management.
- i) York Credit Opportunities Unit Trust is a global, diversified, event-driven fund focusing on opportunities across the credit spectrum, with an emphasis on distressed debt. The trust typically invests in the securities of (i) companies engaged in various types of balance-sheet restructuring, (ii) companies undergoing reorganization, and (iii) companies these securities which trade at levels that the trust does not believe reflect their intrinsic value. During 2019, redemptions from the investment were suspended.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Changes in the actuarial present value of accumulated Plan benefits during 2024 are summarized below:

Actuarial present value of accumulated Plan benefits:	
Beginning of year – December 31, 2023	\$ 21,737,844
Increase attributable to:	
Experience gains	1,594,502
Benefits paid	(12,790,856)
Interest on accumulated benefits	<u>1,159,352</u>
End of year – December 31, 2024	<u>\$ 11,700,842</u>

The more significant assumptions underlying these actuarial computations are as follows:

	Year Ended December 31,	
	2024	2023
Actuarial cost method	Unit credit cost method	
Assumed annual interest rate	7.5%	7.5%
Salary scale	N/A	N/A
Mortality basis	Pri-2012 Total Dataset Mortality Table with scaling: MP-2021 MP-2021	
Employee turnover	A median scale	
Retirement	Age 65	

The actuarial present value of accumulated Plan benefits compared to net assets available for benefits as of each Plan year-end is presented below:

	December 31,	
	2024	2023
Present value of accrued benefits:		
Vested portion:		
Active employees	\$ 7,149,155	\$ 7,088,129
Participants currently receiving benefits	1,821,601	10,387,362
Terminated employees entitled to future benefits	<u>2,730,086</u>	<u>4,262,353</u>
Total vested	11,700,842	21,737,844
Non-vested portion	<u>-</u>	<u>-</u>
Total	<u>\$ 11,700,842</u>	<u>\$ 21,737,844</u>
Net assets available for benefits	<u>\$ 13,692,637</u>	<u>\$ 23,644,076</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The foregoing actuarial assumptions are based on the fact that the Plan was frozen to new entrants and only amounts related to experience gains and losses may accrue. Experience gains and losses accrued represent the difference between expected liability and actual liability in the respective year. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan.

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025 and 2024, for the years ended December 31, 2024 and 2023, respectively. Had the valuations been performed as of the respective December 31, there would be no material differences.

NOTE E - RISK AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are prepared, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments on December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE F - MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads, or 12b-1 fees (which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940), which are deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and are not separately identifiable as an expense.

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Under ERISA, a "party-in-interest" is any person or entity who provides services to a plan or its participants. ERISA prohibits a variety of specified transactions that might occur between a party-in-interest and a plan or its participants. Certain administrative functions for the Plan are performed by the officers and employees of City Ballet (who may also be participants in the Plan) at minimal cost to the Plan. These transactions are not considered to be prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions set forth in the IRC and in ERISA. The Plan pays accounting and investment advisory fees. As service providers to the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to these service providers were approximately \$169,000 for both years ended December 31, 2024 and 2023, respectively.

In addition, the Chief Financial Officer, who oversees the Plan and operations of the Plan, is also a participant in the Plan.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE H - PENSION PROTECTION ACT

The Pension Protection Act (the "Act") included many provisions and numerous revisions to rules surrounding funding for defined-benefit plans, including rules that govern plan funding. The Act established minimum funding standards for defined-benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, actuaries are required to certify a plan's funded percentage each year. The Plan received such certification for the Plan-year 2024, for the Adjusted Funding Target Attainment Percentage ("AFTAP"), which is one way of measuring the funded status of a plan, using actuarial assumptions mandated by the IRS. The actuary determined that the 2024 and 2023 AFTAPs for the Plan were 93.01% and 93.15%, respectively.

NOTE I - PURCHASE OF NON-PARTICIPATING GROUP ANNUITY CONTRACT

On December 30, 2024, the Plan transferred assets totaling \$11,395,507 to CMFG Life Insurance Company ("CMFG Life") to purchase an irrevocable, single premium, non-participating group annuity contract. This transaction was executed pursuant to a Commitment Agreement dated December 20, 2024, and was intended to satisfy certain benefit obligations of the Plan.

The annuity contract covers 85 retirees and was structured to commence benefit payments on January 1, 2025. As of the liability assumption date, December 30, 2024, CMFG Life assumed responsibility for making future benefit payments to the covered participants in accordance with the terms outlined in the contract and accompanying attachments.

The purchase of the annuity contract represents a settlement of pension obligations for the covered participants. Accordingly, the Plan has derecognized the related pension liabilities and the associated plan assets. The transaction included a commission of \$62,901, which was embedded in the total premium amount.

This transfer is part of the Plan's ongoing pension risk transfer strategy and is accounted for in accordance with applicable accounting standards governing the settlement of defined benefit obligations.

SUPPLEMENTAL INFORMATION

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Employer Identification No. 13-2947386, Plan No. 001
Schedule H of Form 5500
Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost Value	Current Value
	Mutual Fund:			
*	Vanguard	Vanguard Short-Term Investment Grade Fund	\$ 166,460	\$ 157,893
*	Vanguard	Vanguard FTSE Developed Markets ETF	320,739	339,459
*	Vanguard	Vanguard 500 Index Fund	<u>421,185</u>	<u>593,648</u>
			<u>908,384</u>	<u>1,091,000</u>
	Alternative Investments:			
	Wellington	WTC CIF II Select Leaders Portfolio	8,209	-
	Davidson Kempner	Davidson Kempner Inst. Pts. LP	1,349,220	1,792,437
	GQG	GQG Partners Emerging Mkts Equity Fund	1,192,031	1,837,379
	Farallon	Farallon Equity Partners, LP	2,311,109	5,823,049
	Junto	Junto Offshore Fund Ltd.	958,376	1,951,716
	Casdin	Casdin Partners Offshore, Ltd.	827,722	442,554
*	PMF	PMF TEI Fund LP	3,405	2,241
	York	York Credit Opportunities Unit Trust	<u>1,016,252</u>	<u>64,482</u>
			<u>7,666,324</u>	<u>11,913,858</u>
	Money-Market Funds:			
*	BlackRock	Blackrock Treasury Trust Fund	446,981	446,981
*	BlackRock	BLF FedFund	<u>151,228</u>	<u>151,228</u>
			<u>598,209</u>	<u>598,209</u>
			<u>\$ 9,172,917</u>	<u>\$ 13,603,067</u>

* Party-in-interest as defined by ERISA.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.
Employee Identification No. 13-0453095, Plan No. 001
Form 5500 - Schedule H, Part IV, Item 4(j)
Schedule of Reportable Transactions
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Single Transaction:							
Wellington Trust Company, NA	CIF II International Quality Growth Portfolio	-	1,689,990	-	1,346,523	1,689,990	343,467
Wellington Trust Company, NA	WTC CIF II Select Leaders Portfolio	-	1,793,004	-	1,030,484	1,793,004	762,520
Farallon Equity Partners, L.P.	Farallon Equity Partners, L.P.	-	1,250,000	-	729,081	1,250,000	520,919
Series of Transactions in Same Security:							
BlackRock	BLF FedFund	12,012,501	-	-	12,012,501	12,012,501	-
BlackRock	BLF FedFund	-	11,986,426	-	11,986,426	11,986,426	-
BlackRock	BLF Treasury Trust Fund	1,605,054	-	-	1,605,054	1,605,054	-
BlackRock	BLF Treasury Trust Fund	-	2,055,485	-	2,055,485	2,055,485	-
Vanguard	Vanguard Short-Term Investment Grade Fund	1,516,746	-	-	1,516,746	1,516,746	-
Vanguard	Vanguard Short-Term Investment Grade Fund	-	7,020,247	-	6,999,217	7,020,247	21,030

RETIREMENT PLAN FOR
SALARIED EMPLOYEES OF
NEW YORK CITY BALLET, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2024 and 2023
(with supplemental information)

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
New York City Ballet, Inc.
as Plan Administrator
for the Retirement Plan for Salaried Employees of
New York City Ballet, Inc. and Plan Participants

Opinion

We have audited the financial statements of the Retirement Plan for Salaried Employees of New York City Ballet, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 for one year after the date that the financial statements are available to be issued.

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



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Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024, and of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 has been subjected to the 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.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including the form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

EisnerAmper LLP

EISNERAMPER LLP
New York, New York
October 10, 2025



RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value	\$ 13,603,067	\$ 23,349,963
Employer contribution receivable	66,107	272,502
Accrued interest and dividends	<u>23,464</u>	<u>21,611</u>
Net assets available for benefits	<u>\$ 13,692,638</u>	<u>\$ 23,644,076</u>

See accompanying notes to financial statements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

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

Additions to (deductions from) net assets attributable to:

Investment income:	
Interest and dividends	\$ 369,979
Net realized and unrealized appreciation in value of investments	2,619,197
Other income	37
	<hr/>
	2,989,213
Employer contributions	
	<hr/>
	66,107
	<hr/>
	3,055,320
Benefits paid to participants	(1,354,267)
Purchase of non-participating group annuity contract (see Note I)	(11,395,507)
Investment expenses	(244,318)
Administrative expenses	(12,666)
	<hr/>
	(13,006,758)
Net decrease in net assets available for benefits	(9,951,438)
	<hr/>
Net assets available for benefits - beginning of year	23,644,076
	<hr/>
Net assets available for benefits - end of year	\$ 13,692,638

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN

The financial statements and supplemental schedules are those of the Retirement Plan for Salaried Employees of New York City Ballet, Inc. (the "Plan"), and users of these statements and supplemental schedules are directed to the independent auditors' report on pages 1-3. Likewise, the brief description of the Plan contained herein is provided solely for purposes of general information, and interested persons should refer to the Plan agreement for a more complete description of the Plan's provisions. A copy of the Plan agreement can be obtained from the New York City Ballet, Inc. ("City Ballet"), which is the administrator of the Plan.

[1] General:

The Plan is a defined-benefit plan sponsored by City Ballet and covered all salaried non-union employees who have attained the age of 21 and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Investment Committee which has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the City Ballet's Board of Directors. The Chief Financial Officer of the City Ballet is the Plan Administrator. Bank of America, N.A. is the Plan's custodian with regards to the Plan's investments in money market funds and mutual funds.

Effective June 15, 2012, the Plan was frozen as to eligibility and benefit accruals. The Plan will remain in existence as long as necessary to pay benefits that have already accrued. Subsequent to year end, the Plan was restated effective January 1, 2025, with no significant changes in the provisions of the Plan.

[2] Plan termination:

The Plan Administrator has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions as set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

[3] Pension benefits:

The annual amount of a participant's benefit, as of June 15, 2012, the date the plan was frozen, is equal to the greatest of:

- 2% of a participant's final average compensation, multiplied by the number of years of credited service, not to exceed 25 years, and reduced by 50% of the participant's annual primary Social Security benefits; or
- 0.3% of a participant's final average compensation, multiplied by the number of years of credited service, not to exceed 25 years; or
- \$100.

Final average compensation is defined as the highest average annual compensation of a participant during any period of five consecutive calendar years during the ten calendar years immediately before the determination date. The maximum annual pension obtainable was \$200,000, effective January 1, 2012.

Benefit payments for early retirees are actuarially reduced by a factor that is based on the difference between the age of the retiree and age 65. Since participants make no contributions to the Plan, forfeitures, if any, may be used only to reduce City Ballet's subsequent contributions.

Upon the death of a vested participant, an eligible beneficiary will receive his or her share of the 50% joint and survivor benefit, as defined in the Plan, beginning on the date that the participant would have been eligible for early or normal retirement.

[4] Vesting:

Prior to June 15, 2012, participants had to complete five years of services to become fully vested in (i.e., fully entitled to) the participant's accumulated pension benefits. As of December 31, 2024 and 2023, all participants were fully vested.

[5] Contributions:

Employees are not required to contribute to the Plan. City Ballet contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met the minimum funding requirements of ERISA.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

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

[2] Investment valuation and income recognition:

The Plan's investments are reported at fair value as of Plan year-end, in accordance with the provisions of the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements*. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by its investment advisors. See Note C for discussion of fair-value measurements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[2] Investment valuation and income recognition: (continued)

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

[3] Expenses of the Plan:

Substantially all administration fees incurred by the Plan are paid by City Ballet and substantially all investment expenses incurred by the Plan are paid by the Plan. Expenses paid by City Ballet are not included in these financial statements. Administrative expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Investment expenses paid by the Plan are included in investment expenses in the statement of changes in net assets available for benefits.

[4] Payment of benefits:

Benefits are recorded when paid.

[5] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires a Plan administrator to make estimates and assumptions that affect: (i) the reported amounts of net assets available for benefits at the date of the financial statements, (ii) the changes in net assets available for benefits during the reporting period, and (iii) when applicable, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

[6] Income taxes:

The Plan is a defined benefit plan designed to meet the requirements of Section 401(a) of the Internal Revenue Code ("IRC") and is subject to the provisions of ERISA. The Plan has adopted a Volume Submitter Defined Benefit Plan sponsored by FIS Business Systems, LLC. On February 28, 2023, the Internal Revenue Service ("IRS") stated in an opinion letter that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the IRC and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires a Plan administrator to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. 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 tax-related positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[7] Funding policy:

City Ballet's funding policy is to make annual contributions to the Plan in amounts based upon calculations performed by the Plan's independent consulting actuary and in such amounts as are considered necessary to maintain the Plan in sound condition and remain consistent with the minimum funding requirements of ERISA. The annual actuarial valuation for determining the amount of contribution required reflects adjustments for experience realized from the investments, mortality, turnover, and amortization of past service cost. The contributions are used by the custodian for investment and to provide the benefits pursuant to the Plan. All Plan earnings are reinvested. The Plan met the minimum funding requirements of ERISA for the year ended December 31, 2024.

[8] Accumulated Plan benefits:

Accumulated Plan benefits are those expected future periodic payments that are attributable under the Plan's provisions to services that employees have already rendered. These benefits include amounts expected to be paid to: (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of deceased employees; and (iii) present employees or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions that adjust such accumulated benefits to reflect: (i) the time value of money (through discounts for interest) and (ii) the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

[9] Subsequent events:

The Plan has evaluated subsequent events through October 10, 2025, the date on which the financial statements were available to be issued, and effective May 9, 2025, the Plan was amended to offer a one-time lump sum distribution option to vested terminated participants who had not commenced benefit payments as of September 2, 2025. Eligible participants were given a 45-day election window to receive the actuarial equivalent of their vested accrued benefit as a lump sum in lieu of future annuity payments. This amendment may result in a reduction of future pension obligations depending on participant elections.

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS

The FASB's ASC Topic 820 provides the framework for measuring fair value. The framework provides a fair-value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair-value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

**Notes to Financial Statements
December 31, 2024 and 2023**

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair-value measurement.

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

The following is a description of the valuation methodologies used for investment assets measured at fair value. There have been no changes in the methodologies used during 2024 and 2023.

Mutual and money-market funds – These funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) per accumulation unit, and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Equity securities – These securities are valued at the closing price reported on the active market on which the individual securities are traded.

Alternative investments – These consist of fund-of-funds limited liability companies (LLCs) or commingled fund structures. The alternative investments are valued based on NAV of shares or units, as a practical expedient, calculated by the fund and are not publicly available.

The preceding methods described may produce a fair-value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan administrator believes the Plan’s 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 different fair-value measurements at the reporting date.

The following tables set forth, by level, within the fair-value hierarchy, the Plan’s assets at fair value as of each Plan year-end:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money-market funds	\$ 598,209	\$ -	\$ -	\$ 598,209
Mutual funds - index funds	1,091,000	-	-	1,091,000
Alternative investments measured at NAV (A)	-	-	-	11,913,858
	<u>\$ 1,689,209</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,603,067</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money-market funds	\$ 1,022,565	\$ -	\$ -	\$ 1,022,565
Mutual funds - index funds	7,321,914	-	-	7,321,914
Alternative investments measured at NAV (A)	-	-	-	15,005,484
	<u>\$ 8,344,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,349,963</u>

(A) These investments are measured at fair value using NAV per share (or its equivalent unit) as a practical expedient and have not been classified in the fair-value hierarchy. The fair-value amounts presented in these tables are intended to permit reconciliation of the fair-value hierarchy amounts to the amounts presented in the statements of net assets available for benefits.

Changes in Fair-Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair-value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair-value level to another.

The following tables summarize investments for which fair value is measured using the NAV per share or unit, as of each Plan year-end:

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investments:				
Davidson Kempner (c)	\$ 1,792,437	None	Monthly	1 day
GQG Prtns. Emerging Mkts. Equity Fund (d)	1,837,379	None	Weekly	3 days
Farallon Equity Partners, LP (e)	5,823,049	None	Quarterly	30 days
Junto Offshore Fund Ltd. (f)	1,951,716	None	Quarterly	45 days
Casdin Partners Offshore, Ltd. (g)	442,554	None	Quarterly	60 days
PMF TEI Fund, LP (h)	2,241	None	Quarterly	60 days
York Credit Opportunities Unit Trust (i)	64,482	None	N/A	N/A

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE C - INVESTMENTS AND FAIR-VALUE MEASUREMENTS (CONTINUED)

	December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investments:				
Wellington CIF II SL (a)	\$ 1,580,780	None	Monthly	1 day
Wellington IQG (b)	1,511,763	None	Monthly	1 day
Davidson Kempner (c)	1,630,807	None	Monthly	1 day
GQG Partners, Emerging Mkts. Equity Fund (d)	1,733,010	None	Weekly	3 days
Farallon Equity Partners, LP (e)	5,968,915	None	Quarterly	30 days
Junto Offshore Fund Ltd. (f)	1,759,616	None	Quarterly	45 days
Casdin Partners Offshore, Ltd. (g)	377,518	None	Quarterly	60 days
PMF TEI Fund, LP (h)	17,849	None	Quarterly	60 days
York Credit Opportunities Unit Trust (i)	425,226	None	N/A	N/A

- a) Wellington CIF II Select Leaders Portfolio is a pooled investment fund which is an unconstrained, non-benchmark-oriented investment approach that invests in companies run by owner-operators skilled in capital allocation.
- b) Wellington IQG is a pooled investment fund which invests in high quality growth companies which trade at a discount to the market.
- c) Davidson Kempner Institutional Partners LP is a hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in a Delaware Limited Partnership. The Partnership invests in equity securities and derivative contracts.
- d) GQG Partners Emerging Markets Equity Fund is a pooled investment fund which invests in equity securities or equity-linked instruments of companies located anywhere in the world.
- e) Farallon Equity Partners, LP is a domestic hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in Farallon Equity Partners Master, LP. The Master Fund invests in domestic and international common stock, government bonds, and derivative contracts.
- f) Junto Offshore Fund Ltd. is a domestic hedge fund in a master feeder structure whereby they invest all of their investable assets in Junto Master Fund Ltd. The Master Fund invests in equity securities and option contracts.
- g) Casdin Partners Offshore, Ltd. is a hedge fund and is a feeder in a master feeder structure whereby they invest all of their investable assets in Casdin Partners Master Fund LP. The Master Fund invests in equity securities and derivative contracts.
- h) PMF TEI Fund, LP is a hedge fund which invests substantially all of its investable assets in PMF TEI (offshore) Fund, Ltd. The primary objective of the fund is to manage a portfolio of investment funds and cash to preserve value while prioritizing liquidity to investors overactive management.
- i) York Credit Opportunities Unit Trust is a global, diversified, event-driven fund focusing on opportunities across the credit spectrum, with an emphasis on distressed debt. The trust typically invests in the securities of (i) companies engaged in various types of balance-sheet restructuring, (ii) companies undergoing reorganization, and (iii) companies these securities which trade at levels that the trust does not believe reflect their intrinsic value. During 2019, redemptions from the investment were suspended.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Changes in the actuarial present value of accumulated Plan benefits during 2024 are summarized below:

Actuarial present value of accumulated Plan benefits:	
Beginning of year – December 31, 2023	\$ 21,737,844
Increase attributable to:	
Experience gains	1,594,502
Benefits paid	(12,790,856)
Interest on accumulated benefits	<u>1,159,352</u>
End of year – December 31, 2024	<u>\$ 11,700,842</u>

The more significant assumptions underlying these actuarial computations are as follows:

	Year Ended December 31,	
	2024	2023
Actuarial cost method	Unit credit cost method	
Assumed annual interest rate	7.5%	7.5%
Salary scale	N/A	N/A
Mortality basis	Pri-2012 Total Dataset Mortality Table with scaling: MP-2021 MP-2021	
Employee turnover	A median scale	
Retirement	Age 65	

The actuarial present value of accumulated Plan benefits compared to net assets available for benefits as of each Plan year-end is presented below:

	December 31,	
	2024	2023
Present value of accrued benefits:		
Vested portion:		
Active employees	\$ 7,149,155	\$ 7,088,129
Participants currently receiving benefits	1,821,601	10,387,362
Terminated employees entitled to future benefits	<u>2,730,086</u>	<u>4,262,353</u>
Total vested	11,700,842	21,737,844
Non-vested portion	<u>-</u>	<u>-</u>
Total	<u>\$ 11,700,842</u>	<u>\$ 21,737,844</u>
Net assets available for benefits	<u>\$ 13,692,637</u>	<u>\$ 23,644,076</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The foregoing actuarial assumptions are based on the fact that the Plan was frozen to new entrants and only amounts related to experience gains and losses may accrue. Experience gains and losses accrued represent the difference between expected liability and actual liability in the respective year. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan.

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025 and 2024, for the years ended December 31, 2024 and 2023, respectively. Had the valuations been performed as of the respective December 31, there would be no material differences.

NOTE E - RISK AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are prepared, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments on December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE F - MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads, or 12b-1 fees (which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940), which are deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and are not separately identifiable as an expense.

NOTE G - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Under ERISA, a "party-in-interest" is any person or entity who provides services to a plan or its participants. ERISA prohibits a variety of specified transactions that might occur between a party-in-interest and a plan or its participants. Certain administrative functions for the Plan are performed by the officers and employees of City Ballet (who may also be participants in the Plan) at minimal cost to the Plan. These transactions are not considered to be prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions set forth in the IRC and in ERISA. The Plan pays accounting and investment advisory fees. As service providers to the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to these service providers were approximately \$169,000 for both years ended December 31, 2024 and 2023, respectively.

In addition, the Chief Financial Officer, who oversees the Plan and operations of the Plan, is also a participant in the Plan.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Notes to Financial Statements December 31, 2024 and 2023

NOTE H - PENSION PROTECTION ACT

The Pension Protection Act (the “Act”) included many provisions and numerous revisions to rules surrounding funding for defined-benefit plans, including rules that govern plan funding. The Act established minimum funding standards for defined-benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, actuaries are required to certify a plan’s funded percentage each year. The Plan received such certification for the Plan-year 2024, for the Adjusted Funding Target Attainment Percentage (“AFTAP”), which is one way of measuring the funded status of a plan, using actuarial assumptions mandated by the IRS. The actuary determined that the 2024 and 2023 AFTAPs for the Plan were 93.01% and 93.15%, respectively.

NOTE I - PURCHASE OF NON-PARTICIPATING GROUP ANNUITY CONTRACT

On December 30, 2024, the Plan transferred assets totaling \$11,395,507 to CMFG Life Insurance Company (“CMFG Life”) to purchase an irrevocable, single premium, non-participating group annuity contract. This transaction was executed pursuant to a Commitment Agreement dated December 20, 2024, and was intended to satisfy certain benefit obligations of the Plan.

The annuity contract covers 85 retirees and was structured to commence benefit payments on January 1, 2025. As of the liability assumption date, December 30, 2024, CMFG Life assumed responsibility for making future benefit payments to the covered participants in accordance with the terms outlined in the contract and accompanying attachments.

The purchase of the annuity contract represents a settlement of pension obligations for the covered participants. Accordingly, the Plan has derecognized the related pension liabilities and the associated plan assets. The transaction included a commission of \$62,901, which was embedded in the total premium amount.

This transfer is part of the Plan’s ongoing pension risk transfer strategy and is accounted for in accordance with applicable accounting standards governing the settlement of defined benefit obligations.

SUPPLEMENTAL INFORMATION

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.

Employer Identification No. 13-2947386, Plan No. 001
Schedule H of Form 5500
Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost Value	Current Value
	Mutual Fund:			
*	Vanguard	Vanguard Short-Term Investment Grade Fund	\$ 166,460	\$ 157,893
*	Vanguard	Vanguard FTSE Developed Markets ETF	320,739	339,459
*	Vanguard	Vanguard 500 Index Fund	<u>421,185</u>	<u>593,648</u>
			<u>908,384</u>	<u>1,091,000</u>
	Alternative Investments:			
	Wellington	WTC CIF II Select Leaders Portfolio	8,209	-
	Davidson Kempner	Davidson Kempner Inst. Pts. LP	1,349,220	1,792,437
	GQG	GQG Partners Emerging Mkts Equity Fund	1,192,031	1,837,379
	Farallon	Farallon Equity Partners, LP	2,311,109	5,823,049
	Junto	Junto Offshore Fund Ltd.	958,376	1,951,716
	Casdin	Casdin Partners Offshore, Ltd.	827,722	442,554
*	PMF	PMF TEI Fund LP	3,405	2,241
	York	York Credit Opportunities Unit Trust	<u>1,016,252</u>	<u>64,482</u>
			<u>7,666,324</u>	<u>11,913,858</u>
	Money-Market Funds:			
*	BlackRock	Blackrock Treasury Trust Fund	446,981	446,981
*	BlackRock	BLF FedFund	<u>151,228</u>	<u>151,228</u>
			<u>598,209</u>	<u>598,209</u>
			<u>\$ 9,172,917</u>	<u>\$ 13,603,067</u>

* Party-in-interest as defined by ERISA.

RETIREMENT PLAN FOR SALARIED EMPLOYEES OF NEW YORK CITY BALLET, INC.
Employee Identification No. 13-0453095, Plan No. 001
Form 5500 - Schedule H, Part IV, Item 4(j)
Schedule of Reportable Transactions
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Single Transaction:							
Wellington Trust Company, NA	CIF II International Quality Growth Portfolio	-	1,689,990	-	1,346,523	1,689,990	343,467
Wellington Trust Company, NA	WTC CIF II Select Leaders Portfolio	-	1,793,004	-	1,030,484	1,793,004	762,520
Farallon Equity Partners, L.P.	Farallon Equity Partners, L.P.	-	1,250,000	-	729,081	1,250,000	520,919
Series of Transactions in Same Security:							
BlackRock	BLF FedFund	12,012,501	-	-	12,012,501	12,012,501	-
BlackRock	BLF FedFund	-	11,986,426	-	11,986,426	11,986,426	-
BlackRock	BLF Treasury Trust Fund	1,605,054	-	-	1,605,054	1,605,054	-
BlackRock	BLF Treasury Trust Fund	-	2,055,485	-	2,055,485	2,055,485	-
Vanguard	Vanguard Short-Term Investment Grade Fund	1,516,746	-	-	1,516,746	1,516,746	-
Vanguard	Vanguard Short-Term Investment Grade Fund	-	7,020,247	-	6,999,217	7,020,247	21,030

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)	
E Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information

1	Enter the valuation date: Month _____ Day _____ Year _____		
2	Assets:		
	a Market value	2a	
	b Actuarial value	2b	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment		(3) Total Funding Target
	b For terminated vested participants		
	c For active participants		
	d Total		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	%
6	Target normal cost		
	a Present value of current plan year accruals	6a	
	b Expected plan-related expenses	6b	
	c Target normal cost	6c	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	Date
	Type or print name of actuary	Most recent enrollment number
	Firm name	Telephone number (including area code)
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III		Funding Percentages	
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b

22 Weighted average retirement age **22**

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30**

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)		31a
b Excess assets, if applicable, but not greater than line 31a		31b

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance

36 Additional cash requirement (line 34 minus line 35) **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37**

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)		38a
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....		38b

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39**

40 Unpaid minimum required contributions for all years **40**

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Attachment to 2024 Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name	<u>Retirement Plan for Salaried Employees of New York City Ballet, Inc.</u>	EIN:	<u>13-2947386</u>
Plan Sponsor's Name	<u>NEW YORK CITY BALLET, INC.</u>	PN:	<u>001</u>

The weighted average retirement age is equal to the normal retirement age of 65 .

List the rate of retirement at each age and describe the methodology used to compute the weighted average retirement age, including a description of the weight applied at each potential retirement age.
100% of participants are assumed to retire at age 65 and 5 Years of Service.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
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OMB No. 1210-0110

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**Schedule SB (Form 5500) 2024
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