

<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>JOHNS HOPKINS UNIVERSITY 403(B) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</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>JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES</u></p> <p><u>JOHNS HOPKINS UNIVERSITY TAX OFFICE</u> <u>3910 KESWICK ROAD</u> <u>SUITE N4329</u> <u>BALTIMORE, MD 21211-2226</u></p>	<p>1c Effective date of plan <u>07/01/1969</u></p> <p>2b Employer Identification Number (EIN) <u>52-0595110</u></p> <p>2c Plan Sponsor's telephone number <u>410-516-2000</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	JOEL SEARFOSS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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	36309
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)	25833
	6a(2)	25218
	6b	1415
	6c	14089
	6d	40722
	6e	178
	6f	40900
	6g(1)	35803
	6g(2)	34521
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:
2A 2F 2G 2L 2M 2R

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

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

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

a Pension Schedules	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 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>3</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 JOHNS HOPKINS UNIVERSITY 403(B) PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>003</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES</p>	<p>D Employer Identification Number (EIN) 52-0595110</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
VARIABLE ANNUITY LIFE INSURANCE CO

(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
74-1625348	70238	50923	336	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</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">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

(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	

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

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	7657033
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	43305698

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) 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	8452774
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c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	225761
	7c(4)	421280
	7c(5)	

(6) Total additions	7c(6)	647041
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d Total of balance and additions (add lines 7b and 7c(6))	7d	9099815
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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)	1318775
	7e(2)	
	7e(3)	116638
	7e(4)	7369

(5) Total deductions	7e(5)	1442782
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	7657033
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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. ▶

<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 JOHNS HOPKINS UNIVERSITY 403(B) PLAN</p>	<p>B Three-digit plan number (PN) ▶ 003</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES</p>	<p>D Employer Identification Number (EIN) 52-0595110</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
VARIABLE ANNUITY LIFE INSURANCE CO

(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
74-1625348	70238	50923	284	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 314	(b) Total amount of fees paid 0
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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
VARIOUS
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
314			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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1764540
5	Current value of plan's interest under this contract in separate accounts at year end.....	4918324
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input checked="" type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 1963530
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 53647
	(4) Transferred from separate account	7c(4) 23381
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 77028
d	Total of balance and additions (add lines 7b and 7c(6))	7d 2040558
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 274990
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 333
	(4) Other (specify below)..... ▶ CONTRACT SURRENDER CHARGES	7e(4) 695
(5) Total deductions	7e(5) 276018	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1764540

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. ▶

<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 JOHNS HOPKINS UNIVERSITY 403(B) PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>003</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES</p>	<p>D Employer Identification Number (EIN) 52-0595110</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA - CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	406297	8749	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</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	854069463
5	Current value of plan's interest under this contract in separate accounts at year end.....	1083071804
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 816456444
c	Additions: (1) Contributions deposited during the year	7c(1) 11620801
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 37121334
	(4) Transferred from separate account	7c(4) 97919701
	(5) Other (specify below)..... ▶ OTHER	7c(5) 9309594
	(6) Total additions	7c(6) 155971430
d	Total of balance and additions (add lines 7b and 7c(6))	7d 972427874
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 50184343
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 68160968
	(4) Other (specify below)..... ▶ OTHER	7e(4) 13100
(5) Total deductions	7e(5) 118358411	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 854069463

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 JOHNS HOPKINS UNIVERSITY 403(B) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES	D Employer Identification Number (EIN) 52-0595110	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA

13-1624203

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

THE VARIABLE ANNUITY LIFE INSURANCE

74-1625348

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

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

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

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

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	958400	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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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>JOHNS HOPKINS UNIVERSITY 403(B) PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES</u>	D Employer Identification Number (EIN) <u>52-0595110</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA-REAL-ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>75543782</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)

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 JOHNS HOPKINS UNIVERSITY 403(B) PLAN	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES	D Employer Identification Number (EIN) 52-0595110

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)	
(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)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	10761897
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	86506332
(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)	6919067360
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	826872748
(15) Other	1c(15)	13433337
		75543782
		7830208304
		875595325

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	7843208337	8794780748
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		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7843208337	8794780748

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)	193111835	
(B) Participants.....	2a(1)(B)	165604034	
(C) Others (including rollovers).....	2a(1)(C)	45756766	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		404472635
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)	959812	
(F) Other.....	2b(1)(F)	21788144	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		22747956
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	173926973	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		173926973
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	29166964	
(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)		-3309397
(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)		686824242
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1313829373

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	436031935	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		436031935
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)	958400	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		958400
j Total expenses. Add all expense amounts in column (b) and enter total	2j		436990335

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		876839038
l Transfers of assets:			
(1) To this plan	2l(1)		74733373
(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: **SB & COMPANY, LLC**

(2) EIN: **20-2153727**

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>JOHNS HOPKINS UNIVERSITY 403(B) PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICES</u>	D Employer Identification Number (EIN) <u>52-0595110</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	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-1624203 04-2647786

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

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

3	4270
---	------

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Board of Trustees of the Joun Hopkins University and
Participants of the John Hopkins University 403(b) Plan

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

We have performed audits of the financial statements of the Johns Hopkins University 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal controls 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 controls. 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 one year after the date that the financial statements are available to be issued.

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

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

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

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment

information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
October 9, 2025

SBC + Company, LLC

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-0595110

Plan Number: 003

December 31, 2024

(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor, or similar party		Description of investment	Current value
* TIAA GSRA Contracts		Insurance contracts	\$ 122,844,629
* TIAA RA Contracts		Insurance contracts	499,950,481
* TIAA SRA Contracts		Insurance contracts	25,524,267
* TIAA GRA Contracts		Insurance contracts	76,057,362
* TIAA Retirement Choice Contracts		Insurance contracts	129,203,586
* TIAA Plan LD Fund		Insurance contracts	489,139
	Total TIAA-CREF – Annuity accounts		<u>854,069,464</u>
* VALIC Fixed Account Plus		Insurance contracts	6,952,128
* VALIC Short Term Fixed Account		Insurance contracts	2,469,445
	Total VALIC – Annuity accounts		<u>9,421,573</u>
	Total Annuity accounts		<u>863,491,037</u>
* Empower Guaranteed Investment Contract		Guaranteed investment contract	12,104,289
* TIAA Real Estate		Pooled separate account	75,543,782
* TIAA Self-directed brokerage accounts		Various	87,117,507
Allspring Spec SmallCap Val R6		Registered investment companies	11,281,989
BlackRock Mid Cap Growth Eq K		Registered investment companies	7,936,482
* CREF Core Bond R3		Registered investment companies	39,887,041
* CREF Equity Index R3		Registered investment companies	97,380,590
* CREF Global Equities R3		Registered investment companies	114,088,302
* CREF Growth R3		Registered investment companies	149,270,126
* CREF Inflation-Linked Bond R3		Registered investment companies	21,597,886
* CREF Money Market R3		Registered investment companies	58,142,468
* CREF Social Choice R3		Registered investment companies	79,422,544
* CREF Stock R3		Registered investment companies	447,739,066
JPMorgan Large Cap Growth R6		Registered investment companies	166,156,434
Loomis Sayles Sm Cap Growth N		Registered investment companies	4,858,272
MFS Intl Diversification Cl R6		Registered investment companies	56,710,609
MFS Mid Cap Value Class R6		Registered investment companies	28,973,027
PGIM Total Return Bond R6		Registered investment companies	28,000,028
Vanguard Developd Mkts Idx Ins		Registered investment companies	120,578,615
Vanguard Emr Mkts Stk Idx Inst		Registered investment companies	75,531,663
Vanguard Equity Income Adm		Registered investment companies	94,592,832
Vanguard FTSE Social Idx Instl		Registered investment companies	25,499,946
Vanguard Growth Index Inst		Registered investment companies	150,585,450
Vanguard Infl Protect Sec Inst		Registered investment companies	35,285,578
Vanguard Inst Idx Inst Plus		Registered investment companies	532,050,552
Vanguard Long-Trm Bd Idx Inst		Registered investment companies	30,375,494
Vanguard Mid-Cap Grw Idx Adm		Registered investment companies	40,513,665
Vanguard Mid-Cap Idx Inst		Registered investment companies	48,420,669
Vanguard Mid-Cap Value Idx Adm		Registered investment companies	14,166,996
Vanguard PRIMECAP Adm		Registered investment companies	153,526,015
Vanguard Short-Trm Bd Idx Inst		Registered investment companies	88,504,493
Vanguard Shrt-Term IP Sec Id I		Registered investment companies	39,754,642
Vanguard Small-Cap Grw Idx Inst		Registered investment companies	24,574,814
Vanguard Small-Cap Idx Inst		Registered investment companies	91,066,509
Vanguard Small-Cap Val Idx Inst		Registered investment companies	43,544,178
Vanguard Target Retire 2020		Registered investment companies	325,321,884
Vanguard Target Retire 2025		Registered investment companies	503,089,663
Vanguard Target Retire 2030		Registered investment companies	620,585,101
Vanguard Target Retire 2035		Registered investment companies	677,347,349
Vanguard Target Retire 2040		Registered investment companies	583,279,219
Vanguard Target Retire 2045		Registered investment companies	477,949,461
Vanguard Target Retire 2050		Registered investment companies	269,871,682
Vanguard Target Retire 2055		Registered investment companies	99,708,339
Vanguard Target Retire 2060		Registered investment companies	32,465,098
Vanguard Target Retire 2065		Registered investment companies	10,112,115

THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-0595110

Plan Number: 003

December 31, 2024

(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment	Current value	Current value
	Vanguard Target Retire 2070	Registered investment companies	\$ 687,052
	Vanguard Target Retire Income	Registered investment companies	306,614,286
	Vanguard Total St Mk Ix In Pl	Registered investment companies	393,135,311
	Vanguard Treasury MoneyMkt Inv	Registered investment companies	112,897,152
	Vanguard Ttl Bd Mkt Idx InstPl	Registered investment companies	123,907,694
	Vanguard Ttl Intl Bnd Idx Inst	Registered investment companies	13,095,781
	Vanguard Ttl Intl Stk Idx Inst	Registered investment companies	94,389,183
	Vanguard Value Index Inst	Registered investment companies	130,393,429
	Total TIAA-CREF Registered investment companies		<u>7,694,866,774</u>
	* VALIC Aggressive Growth Lifestyle	Registered investment companies	115,008
	* VALIC Amer Beacon Brdwy Lrg Cp Grw I	Registered investment companies	664
	* VALIC Ariel Appreciation Fund	Registered investment companies	620,415
	* VALIC Ariel Fund	Registered investment companies	653,034
	* VALIC Asset Allocation Fund	Registered investment companies	62,356
	* VALIC Core Bond Fund	Registered investment companies	3,438,470
	* VALIC Dividend Value	Registered investment companies	399,745
	* VALIC Emerging Economies	Registered investment companies	1,321,261
	* VALIC Global Real Estate Fund	Registered investment companies	421,059
	* VALIC Global Strategy	Registered investment companies	238,494
	* VALIC Government Securities Fund	Registered investment companies	234,445
	* VALIC Growth Fund	Registered investment companies	2,813,132
	* VALIC GS Vit Gov Money Mkt Fd Inst	Registered investment companies	972,931
	* VALIC High Yield Bond Fund	Registered investment companies	297,584
	* VALIC Inflation Protected Fund	Registered investment companies	587,745
	* VALIC International Government Bond	Registered investment companies	196,053
	* VALIC International Growth Fund	Registered investment companies	291,489
	* VALIC International Value Fund	Registered investment companies	1,092,424
	* VALIC Internatl Equities Index Fund	Registered investment companies	1,803,381
	* VALIC Intl Opportunities	Registered investment companies	260,549
	* VALIC Intl Socially Responsible Fund	Registered investment companies	1,237,298
	* VALIC Large Capital Growth	Registered investment companies	1,596,404
	* VALIC Loan Collateral Fund	Registered investment companies	233,952
	* VALIC Loan Escrow Fund	Registered investment companies	2,600
	* VALIC Mid Cap Index Fund	Registered investment companies	2,118,947
	* VALIC Mid Cap Strategic Gwth	Registered investment companies	2,172,599
	* VALIC Mid Cap Value Fund	Registered investment companies	836,033
	* VALIC Moderate Growth Lifestyle	Registered investment companies	502,673
	* VALIC Nasdaq-100(R) Index Fund	Registered investment companies	470,253
	* VALIC Science & Technology Fund	Registered investment companies	6,369,336
	* VALIC Small Cap Growth Fund	Registered investment companies	365,716
	* VALIC Small Cap Index Fund	Registered investment companies	596,649
	* VALIC Small Cap Special Value Fund	Registered investment companies	657,494
	* VALIC Small Cap Value Fund	Registered investment companies	218,550
	* VALIC Stock Index Fund	Registered investment companies	6,933,937
	* VALIC Systematic Core Fund	Registered investment companies	1,583,548
	* VALIC Systematic Growth Fund	Registered investment companies	816,233
	* VALIC Systematic Value	Registered investment companies	264,721
	* VALIC US Socially Responsible Fund	Registered investment companies	778,442
	* VALIC Vanguard Lifestrategy Conservative	Registered investment companies	64,391
	* VALIC Vanguard Lifestrategy Growth	Registered investment companies	658,046
	* VALIC Vanguard Lifestrategy Modera	Registered investment companies	47,102
	* VALIC Vanguard Long-Term Treasury	Registered investment companies	194,142
	* VALIC Vanguard Lt Inv-Grade Fund	Registered investment companies	76,567
	* VALIC Vanguard Wellington Fund Inc	Registered investment companies	541,878

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-0595110

Plan Number: 003

December 31, 2024

(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor, or similar party		Description of investment	Current value
* VALIC Vanguard Windsor II		Registered investment companies	\$ 2,231,093
* VALIC VC I Capital Appreciation		Registered investment companies	725,630
* VALIC VC I Conserv Growth Lifestyle		Registered investment companies	109,549
	Total VALIC – Registered investment companies		<u>48,224,022</u>
	Total registered investment companies		<u>7,743,090,796</u>
	Subtotal investments		8,781,347,411
* Participants:			
	Notes receivable from participants	Participant loans with interest rates of 4.25% to 9.50% with maturities through 2037	
	Subtotal assets		<u>13,433,337</u>
	Total assets		<u>\$ 8,794,780,748</u>

* All investments are parties in interest, as defined by ERISA.

(d) Historical cost is omitted as investments are participant directed.

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Financial Statements and ERISA-Required Supplemental Schedule

December 31, 2024 and 2023

(With Report of Independent Public Accountants)

THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN
Years Ended December 31, 2024 and 2023

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Board of Trustees of the Joun Hopkins University and
Participants of the John Hopkins University 403(b) Plan

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

We have performed audits of the financial statements of the Johns Hopkins University 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal controls 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 controls. 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 one year after the date that the financial statements are available to be issued.

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

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

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

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment

information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
October 9, 2025

SBC + Company, LLC

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

	2024	2023
Investments at fair value, participant directed (notes 3 and 5):		
Non benefit-responsive annuity accounts	\$ 649,315,519	\$ 624,367,399
Registered investment companies	7,743,090,796	6,831,934,448
Self directed brokerage accounts	87,117,507	87,132,912
Pooled separate account	75,543,782	86,506,332
Total investments at fair value	8,555,067,604	7,629,941,091
Investments at contract value, participant directed (notes 3, 4, and 6):		
Guaranteed investment contract	12,104,289	—
Fully benefit-responsive annuity accounts	214,175,518	202,505,349
Total investments	8,781,347,411	7,832,446,440
Notes receivable from participants (note 1h)	13,433,337	10,761,897
Net assets available for benefits	\$ 8,794,780,748	\$ 7,843,208,337

See accompanying notes to financial statements.

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income (note 3)		
Net appreciation of investments	\$ 712,681,809	\$ 864,772,126
Dividends and interest	195,715,117	198,961,811
Interest on notes receivable from participants	959,812	569,367
Net investment income	909,356,738	1,064,303,304
Contributions:		
Employer contributions	193,111,835	178,143,366
Participant contributions	165,604,034	155,191,780
Rollovers	45,756,766	35,339,984
Total contributions	404,472,635	368,675,130
Total additions	1,313,829,373	1,432,978,434
Deductions:		
Benefits paid to participants	436,031,936	319,636,076
Administrative expenses	958,400	994,835
Total deductions	436,990,336	320,630,911
Transfer In:		
Bayview Plan Transfer (note 1a)	74,733,374	—
Net increase	951,572,411	1,112,347,523
Net assets available for benefits, beginning of year	7,843,208,337	6,730,860,814
Net assets available for benefits, end of year	\$ 8,794,780,748	\$ 7,843,208,337

See accompanying notes to financial statements.

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan

The following description of The Johns Hopkins University 403(b) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined-contribution retirement program established by The Johns Hopkins University (the Plan Sponsor, the Plan Administrator, or University) in accordance with Section 403(b) of the Internal Revenue Code of 1986, as amended (the IRC). The effective date of the Plan was July 1, 1969. Effective July 1, 2011, the Johns Hopkins University Staff Voluntary 403(b) Retirement Plan was merged into the Johns Hopkins University Faculty and Senior Staff Retirement Plan, which was renamed the Johns Hopkins University 403(b) Plan. The merger was part of the University's overall revision to its retirement plans and programs. The Plan was amended and restated effective on December 31, 2021 to change the Plan year from the fiscal year to the calendar year. In December of 2024, The Johns Hopkins University Tax Sheltered Annuity Program for Former Employees of Johns Hopkins Bayview Physicians (The Bayview Plan) was merged into The Johns Hopkins University 403(b) Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Prior to July 1, 2011, the Plan covered substantially all faculty and senior staff employees of the University who have completed two years of service, as defined. Effective July 1, 2011, the Plan covers all faculty, executive employees, "grandfathered" faculty and senior staff employees, and staff employees who have completed two years of service, as defined. The two years of service requirement is waived for eligible employees that have reached the age of 35 or above.

(b) Contributions

Prior to July 1, 2011, the University contributed 6% of the eligible participant's base salary, as defined, up to the age of 35 after two years of service and 12% of base salary for participants aged 35 and older.

For eligible faculty, executives, and senior staff eligible or hired prior to July 1, 2011 and tenured/tenure-track/core faculty and some executives hired July 1, 2011 or later, the University contributes 6% of the eligible participant's base salary, as defined, up to the age of 35 after two years of service and 12% of base salary for participants aged 35 and older. Prior to January 1, 2014, participants with 15 or more years of service were possibly eligible to make additional contributions to the Plan per IRS Publication 571.

For eligible support staff employees who elected this plan as part of the retirement choices provided by the Plan Sponsor, support staff hired July 1, 2009 or later, senior staff and nontenured/nontenure-track/noncore faculty and some executives hired July 1, 2011 or later, the University contributes 4% of the eligible participant's base salary, as defined, up to the age of 35 after two years of service and 8% of base salary for participants aged 35 and older.

**THE JOHNS HOPKINS UNIVERSITY
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Notes to Financial Statements

December 31, 2024 and 2023

Certain employees who are eligible to participate in The Johns Hopkins University Support Staff Pension Plan are not eligible to receive non-elective employer contributions through the Plan. Instead, these employees are eligible to receive matching contributions equal to 20% of the first 3% of base salary an eligible participant contributes to the Plan.

Participants may voluntarily contribute to the Plan subject to the IRC's limits. The Plan allows for participants who are at least aged 50 to make additional catch-up contributions to the Plan subject to the IRC's limits. Participants may also contribute amounts representing rollovers from other qualified plans.

(c) Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the employer's contribution and plan earnings (or losses) and expenses. Participants are charged with an allocation of the recordkeeping expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts. Participants may direct their contributions into a variety of investment options.

(d) Vesting

Each participant is fully and immediately 100% vested in their employee and employer account balances.

(e) Investment Options

Plan contributions are invested in one or more of the funding vehicles available to participants under the Plan. The fund sponsors are as follows:

- The Variable Annuity Life Insurance Company (VALIC) – Available to participants who were actively investing with VALIC as of June 30, 2011 until January 1, 2016 when participants were no longer able to make contributions to VALIC funding vehicles
- Teachers Insurance and Annuity Association/College Retirement Equities Fund (TIAA-CREF)
- Empower Annuity Insurance Company of America (Empower) - In December 2024, participant funds from the Bayview Plan at recordkeeper Empower were grandfathered into The Plan. The Bayview Plan was frozen in 2002; participants are ineligible to make further contributions to the annuity.

For certain funds held at TIAA-CREF, TIAA-CREF Trust Company, FSB is the custodian.

TIAA-CREF is the master record keeper for all investments held by the trustees listed above. VALIC and Empower continue to be recordkeepers for certain legacy assets.

(f) Payment of Benefits

Participants may receive all or a portion of their vested account balance upon termination of employment, retirement, death, or permanent disability. A participant may elect to receive benefit payments in the form of a lump-sum payment, an annuity, or installment based payment, as set forth by the Plan and fund sponsors. Active participants can access their voluntary salary reductions and

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

rollover contributions, including earnings upon attainment of age 59½ or permanent disability. Participants may receive hardship withdrawals from their salary reductions, excluding earnings, for reasons of financial hardship. All sources of withdrawals are permitted for active participants upon reaching the required minimum distribution age as defined by the IRC.

(g) Loans with VALIC

The VALIC loan program was frozen effective as of January 1, 2014, and no new loans were available to Plan participants subsequent to this date. Generally, participants could borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50%, of the assets held with VALIC, subject to certain restrictions. Participants could borrow from employee/rollover contributions plus earnings in the manner specified by and subject to the approval of VALIC. Loans used to purchase a primary residence may be repaid over 10 years. Loans for all other purposes must be repaid within 5 years. Adequate security is required and a portion of the participant's account is reserved, or held in collateral, to cover 100% of the outstanding loan from VALIC in case of default. Interest rates are variable and can increase or decrease once per year. Loans are issued directly from funds owned by VALIC, and loan proceeds are not removed from the participant's account balance. The participant's account balance in the VALIC Fixed Annuity Account is used as collateral. Interest and principal are paid by the participant directly to VALIC. The loans are not considered investments of the Plan and, therefore, are not reported in the statements of net assets available for benefits. The VALIC loans amounted to \$233,952 and \$305,246 as of December 31, 2024 and 2023, respectively. Interest rates on the loans from VALIC ranged from 2.00% and 4.50% as of December 31, 2024 and 2023.

(h) Notes Receivable from Participants

Participant loans outstanding at Fidelity transitioned to TIAA with the participant's accounts in July 2023. Participant loans issued by TIAA are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 9.50% as of December 31, 2024 and 2023. Generally, participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the assets held with TIAA, subject to certain restrictions. TIAA participant loans are considered assets of the Plan and, therefore, are reported in the statements of net assets available for benefits.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

(b) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value other than investments in fully benefit-responsive investment contracts which are stated at contract value. The investment companies are valued using the net asset value (NAV) of the respective funds/accounts, as reported by the respective fund advisor. The investment companies consist of registered investment companies.

The shares in registered investment companies consist of various mutual funds that invest principally in equity securities, fixed-income instruments, other mutual funds, and short-term investments in accordance with each fund's investment objectives. Fund holdings are generally valued using market

THE JOHNS HOPKINS UNIVERSITY
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Notes to Financial Statements

December 31, 2024 and 2023

quotations or prices obtained from independent pricing services, except those held by the money market funds, whose holdings are valued at amortized cost. The money market funds are managed to maintain a constant value, though not guaranteed, of \$1 per share.

The TIAA's Real Estate Account (the REA) is a pooled separate account/insurance company separate account of TIAA investing mainly in real estate and real estate – related investments. This is a variable annuity. The REA's value is principally derived from the market value of the underlying real estate holdings or other real estate – related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The REA sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Returns are not guaranteed and accumulations and returns fluctuate based on the performance of the underlying investments.

The TIAA's Traditional Annuity Account represents insurance contracts issued by TIAA, which guarantee principal and a contractually specified interest rate to account participants. The earnings on this account are included in interest and dividends in the statements of changes in net assets available for benefits. The account is invested in the TIAA general account that invests in individual bonds, commercial mortgages, real estate, stocks, and other assets that target different sectors of the marketplace. The portfolio follows specific guidelines with respect to major asset classes, sectors, industries, property types, geographic regions, individual issuers/borrowers, foreign holdings, liquidity, quality, and derivatives.

The VALIC's Annuity Account represents insurance contracts issued by VALIC at a fixed or variable interest rate. The earnings on this account are included in interest and dividends in the statements of changes in net assets. The investments in the VALIC's Annuity Account are valued based on the Plan's pro rata share of the fund's equity, as determined by VALIC. The fund equity is determined based on the fair values of the underlying investments.

The guaranteed investment contract with Empower is stated at contract value. Under the group annuity insurance contract that supports this product, participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balance at contract value within reasonable time frames. Value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is fully benefit-responsive at contract value for all plan permitted, participant-directed transactions. These fully benefit-responsive investment contracts enable the fund to realize a specific known value for the assets if it needs to liquidate them for benefit payments.

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

(c) Contributions

Contributions are recorded in the period that the University makes payroll deductions from the participant's earnings. Employer contributions are recorded and paid at month-end.

**THE JOHNS HOPKINS UNIVERSITY
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Notes to Financial Statements

December 31, 2024 and 2023

(d) *Payment of Benefits*

Benefits are recorded when paid.

(e) *Forfeitures*

Participants are immediately 100% vested in their account balances; therefore, forfeitures generally arise only in rare instances when a participant receives amounts to which they were not entitled due to an administrative error. The Plan Sponsor provides direction at least annually on the use of any forfeitures. In accordance with the Plan document, forfeitures are applied first to reduce employer contributions, and any remaining amounts may be used to pay eligible plan administrative expenses.

(f) *Administrative Expenses*

Administrative expenses related to investment management are allocated among various funds and are included as an offset to net appreciation in fair value of investments. Other administrative expenses of the Plan are generally paid by the Plan Sponsor. To the extent the University does not pay Plan expenses with its own assets, the Plan generally will pay the expenses of plan administration by using forfeitures and/or assessing the expenses against participant accounts.

(g) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(h) *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans, if any, are recorded as distributions in accordance with the plan document. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

(3) *Information Certified*

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest on notes receivable from participants for the years ended December 31, 2024 and 2023 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by TIAA-CREF; TIAA-CREF, as agent for TIAA-CREF Trust Company FSB, VALIC, and Empower, the Custodians of the Plan.

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

Assets as of December 31, 2024 and December 31, 2023 are summarized as follows:

				December 31, 2024
	<u>TIAA-CREF</u>	<u>VALIC</u>	<u>EMPOWER</u>	<u>Total</u>
Investments at fair value:				
Non benefit-responsive annuity accounts	\$ 639,893,946	\$ 9,421,573	\$ —	\$ 649,315,519
Registered investment companies	7,694,866,774	48,224,022	—	7,743,090,796
Self directed brokerage accounts	87,117,507	—	—	87,117,507
Pooled separate account	75,543,782	—	—	75,543,782
Investments at contract value:				
Guaranteed Investment contract	—	—	12,104,289	12,104,289
Fully benefit-responsive annuity accounts	214,175,518	—	—	214,175,518
Total investments	8,711,597,527	57,645,595	12,104,289	8,781,347,411
Loans to participants	13,433,337	—	—	13,433,337
Total	<u>\$ 8,725,030,864</u>	<u>\$ 57,645,595</u>	<u>\$ 12,104,289</u>	<u>\$ 8,794,780,748</u>

				December 31, 2023
	<u>TIAA-CREF</u>	<u>VALIC</u>	<u>EMPOWER</u>	<u>Total</u>
Investments at fair value:				
Non benefit-responsive annuity accounts	\$ 613,951,095	\$ 10,416,304	\$ —	\$ 624,367,399
Registered investment companies	6,787,051,631	44,882,817	—	6,831,934,448
Self directed brokerage accounts	87,132,912	—	—	87,132,912
Pooled separate account	86,506,332	—	—	86,506,332
Investments at contract value:				
Fully benefit-responsive annuity accounts	202,505,349	—	—	202,505,349
Total investments	7,777,147,319	55,299,121	—	7,832,446,440
Loans to participants	10,761,897	—	—	10,761,897
Total	<u>\$ 7,787,909,216</u>	<u>\$ 55,299,121</u>	<u>\$ —</u>	<u>\$ 7,843,208,337</u>

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

Investment activity for the periods ended December 31, 2024 and December 31, 2023 was summarized as follows:

				December 31, 2024	
	<u>TIAA-CREF</u>	<u>VALIC</u>	<u>EMPOWER</u>	<u>Total</u>	
Net appreciation in					
fair value of investments	\$ 706,042,770	\$ 6,639,039	\$ —	\$	712,681,809
Dividends and interest	195,422,561	292,556	—		195,715,117
Interest on notes receivable					
from participants	959,812	—	—		959,812

				December 31, 2023	
	<u>TIAA-CREF</u>	<u>VALIC</u>	<u>EMPOWER</u>	<u>Total</u>	
Net appreciation in					
fair value of investments	\$ 856,583,123	\$ 8,189,003	\$ —	\$	864,772,126
Dividends and interest	198,632,357	329,454	—		198,961,811
Interest on notes receivable					
from participants	569,367	—	—		569,367

(4) Guaranteed Investment Contract

Due to the transfer from the Bayview Plan in December of 2024, the Plan entered into a fully benefit-responsive guaranteed investment contract with Empower. Empower maintains the investments in a general account.

The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay principal and interest and a specified interest rate guaranteed to the Plan.

Interest is credited on contract balances using a single “portfolio rate” approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are determined using a formula. Factors utilized in the determination of interest crediting rates include the timing and amount of the Plan’s cash flow as well as the expected and actual investment experience if securities held in a commingled reference portfolio within the issuer’s general account. The minimum crediting rate under the contract is 3.00%. Interest crediting rates are reviewed on an annual basis for resetting.

A Plan Sponsor initiated contract termination is an event that could limit the ability of the Plan to transact at contract value if payment is required within 90 days. The Plan Sponsor does not believe that an event that

THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN

Notes to Financial Statements

December 31, 2024 and 2023

would limit the Plan's ability to transact at contract value is probable of occurring. There are no events that allow the issuer to terminate the contract and that require the Plan Sponsor to settle at an amount different than contract value paid either within 90 days or over time.

(5) Fair Value Measurements

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 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.

When observable prices are not available, investments are valued using one or more of the following valuation techniques:

- Market approach – this approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- Income approach – this approach determines a valuation by discounting future cash flows.
- Cost approach – this approach is based on the principle of substitution and the concept that a market participant would not pay more than the amount that would currently be required to replace the asset.

These valuation techniques may include inputs, such as price information, volatility statistics, operating statistics, specific and broad credit data, recent transactions, earnings forecasts, discount rates, reserve reports, futures pricing, and other factors.

THE JOHNS HOPKINS UNIVERSITY
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Notes to Financial Statements

December 31, 2024 and 2023

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

Registered investment companies: The shares in registered investment companies consist of various mutual funds that invest principally in equity securities, fixed-income instruments, other mutual funds, and short-term investments in accordance with each fund's investment objectives. Fund holdings are generally valued using market quotations or prices obtained from independent pricing services, except those held by the money market funds, whose holdings are valued at amortized cost. The money market funds are managed to maintain a constant value, not guaranteed, of \$1 per share. Shares in registered investment companies are valued using the NAV held by the Plan at year-end. The fair values of accumulation units held by the Plan in TIAA-CREF accounts (registered investment companies) are based on each account's daily NAV. TIAA-CREF accounts are not exchange traded but are classified within Level 1 of the fair value hierarchy because they are redeemable daily at the NAV quoted by TIAA-CREF. Data for NAVs are available daily to the Plan Administrator and Plan's participants on NASDAQ's website and provide sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in these accounts, and there are no restrictions on redemptions and no notice period for redemption.

Pooled separate accounts: Valued at the NAV of shares held by the Plan at year-end, as determined by the issuer. Participants can redeem on a quarterly basis. The fair value of the Plan's interest in the REA (a pooled separate account) is based on the fund's published NAV. The unit value of the fund is calculated daily and available to the Plan Administrator and plan participants on NASDAQ's website. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in this account.

Self-directed brokerage accounts: The shares in self-directed brokerage accounts consists of various fund options beyond the ones offered through the Plan. Shares are valued using various methodologies depending on where the funds are held.

TIAA's Traditional Annuity and VALIC's Annuity accounts: Valued at contract value that approximates fair value. The contract value of the TIAA Traditional Annuity and the VALIC Annuity accounts equals the accumulated cash contributions and interest credited to the Plan's contracts less any withdrawals. The annuity accounts are not available for sale or transfer on any securities exchange. Transfers from the annuity accounts are also restricted. Participants may only transfer among investment options in substantially equal amounts over a 10-year period. Accordingly, transactions in similar investment instruments are not observable.

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

**THE JOHNS HOPKINS UNIVERSITY
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Notes to Financial Statements

December 31, 2024 and 2023

The following tables present the Plan's fair value hierarchy for those investments measured at fair value as of December 31, 2024 and December 31, 2023:

		December 31, 2024			
		Total	Level 1	Level 2	Level 3
Annuity accounts	\$	649,315,519	\$ —	\$ —	\$ 649,315,519
Pooled separate accounts		75,543,782	75,543,782	—	—
Self directed accounts		87,117,507	87,117,507	—	—
Registered investment companies:					
Money market		172,012,551	172,012,551	—	—
Equity		3,237,186,202	3,237,186,202	—	—
Fixed income		425,433,644	425,433,644	—	—
Lifecycle/freedom		3,907,800,787	3,907,800,787	—	—
Specialty		657,612	657,612	—	—
	\$	8,555,067,604	\$ 7,905,752,085	\$ —	\$ 649,315,519
		December 31, 2023			
		Total	Level 1	Level 2	Level 3
Annuity accounts	\$	624,367,399	\$ —	\$ —	\$ 624,367,399
Pooled separate accounts		86,506,332	86,506,332	—	—
Self directed accounts		87,132,912	87,132,912	—	—
Registered investment companies:					
Money market		150,652,127	150,652,127	—	—
Equity		2,638,052,390	2,638,052,390	—	—
Fixed income		377,822,912	377,822,912	—	—
Lifecycle/freedom		3,664,795,087	3,664,795,087	—	—
Specialty		611,932	611,932	—	—
	\$	7,629,941,091	\$ 7,005,573,692	\$ —	\$ 624,367,399

For the years ended December 31, 2024, and 2023, the Plan did not have any transfers between fair value levels.

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

The following table presents the total purchases, sales, and transfers in and/or out of the Plan's Level 3 assets for the period ended December 31, 2024:

	TIAA's traditional nonbenefit responsive	VALIC's fixed account plus	VALIC's short-term fixed account	December 31, 2024 Total
Purchases	\$ 81,730,567	\$ 205,421	\$ 73,987	\$ 82,009,975
Sales	(56,661,133)	(1,059,748)	(206,326)	(57,927,207)
Transfers in and/or (out) of Level 3	—	—	—	—

The following table presents the total purchases, sales, and transfers in and/or out of the Plan's Level 3 assets for the period ended December 31, 2023:

	TIAA's traditional nonbenefit responsive	VALIC's fixed account plus	VALIC's short-term fixed account	December 31, 2023 Total
Purchases	\$ 67,172,224	\$ 237,975	\$ 264,264	\$ 67,674,463
Sales	(79,125,652)	(1,449,697)	(228,038)	(80,803,387)
Transfers in and/or (out) of Level 3	—	—	—	—

The following table represents the Plan's Level 3 financial instruments and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2024.

Instrument	December 31, 2024 Fair value	Significant unobservable inputs	Rates
TIAA's non benefit-responsive annuity accounts	\$ 639,893,946	Risk adjusted discount rate applied	GRA 3.65% to 6.50% RA 3.65% to 6.50%
VALIC's non benefit-responsive annuity accounts	9,421,573	Risk adjusted discount rate applied	Fixed Account Plus - Greater than 1.00% Short Term Fixed - Greater than 1.00%

**THE JOHNS HOPKINS UNIVERSITY
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Notes to Financial Statements

December 31, 2024 and 2023

The following table represents the Plan's Level 3 financial instruments and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2023.

<u>Instrument</u>	<u>December 31, 2023 Fair value</u>	<u>Significant unobservable inputs</u>	<u>Rates</u>
TIAA's non benefit-responsive annuity accounts	\$ 613,951,095	Risk adjusted discount rate applied	GRA 4.00% to 6.75% RA 4.00% to 6.75%
VALIC's non benefit-responsive annuity accounts	10,416,304	Risk adjusted discount rate applied	Fixed Account Plus - Greater than 1.00% Short Term Fixed - Greater than 1.00%

(6) TIAA Traditional Annuity Accounts

The TIAA Traditional Annuity accounts are one of the investment options that represent insurance contracts issued by TIAA-CREF, which guarantees principal and a contractually specified interest rate to plan participants. The accounts are backed by Teachers Insurance and Annuity Association's general account portfolio invested in a combination of individual bonds, commercial mortgages, real estate, stocks, and other assets that target different sectors of the marketplace. The portfolio follows specified guidelines required by NY State Insurance regulations with respect to major asset classes, sectors, industries, property types, geographic regions, individual issues/borrowers, foreign holdings, liquidity, quality, and derivatives.

Interest credited to TIAA's Traditional Annuity accumulations includes a guaranteed rate, plus additional amounts that are not guaranteed but may be established on a year-by-year basis. These additional amounts, when declared, remain in effect through the end of the "declaration year," which begins each March 1. The guaranteed annual interest rate is 3% for all premiums remitted since 1979 through the summer of 2022 under TIAA's Traditional Retirement Annuity accumulating contracts. During the summer of 2022, JHU converted to new contracts where the guaranteed minimum crediting rate is 1%. Both the one-year total returns and the yield credited to participants for 2024 and 2023 are out of annual fees. The crediting interest rate is calculated daily.

The TIAA's Traditional Annuity accounts consist of various contract types, such as Retirement Annuity (RA), Group Retirement Annuity (GRA), Retirement Choice Plus (RCP), Group Supplemental Retirement Annuity (GSRA), and Supplemental Retirement Annuity (SRA) contracts. Each type has various restrictions on withdrawals. For the GRA, lump-sum withdrawals are available only within 120 days after termination of employment and are subject to a surrender charge. All other withdrawals and transfers from the RA and GRA must be spread over a period of 10 annual installments, or 5 annual installments for withdrawals after terminations of employment close. The GSRA, RCP, and SRA are fully benefit-responsive contracts and do not have restrictions on withdrawals except that transfers cannot be made to competing funds. For the GSRA, RCP, and SRA, there are no events that limit the ability of the Plan to transact at contract value.

THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN

Notes to Financial Statements

December 31, 2024 and 2023

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

1. Amendments to the Plan documents (including complete or partial Plan termination or merger with another Plan);
2. Changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions;
3. Bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan;
4. The failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; and/or
5. Premature termination of the contract.

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

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

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

(7) Tax Status

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (IRC). The Plan Administrator intends to apply for a determination letter on the Plan once the Internal Revenue Service opens such a program. The Plan Administrator and its legal counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and as such is exempt from federal income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

in progress. The Plan Administrator believes it is no longer subject to income tax examinations for all Plan years three or more years prior to the 2024 Plan year.

(8) Risks and Uncertainties

The Plan provides for various investment options consisting of a variety of investment funds, some of which are registered investment companies and pooled separate accounts. The investment funds include U.S. equities, international equities, and fixed-income securities. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

The Plan invests directly or indirectly in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(9) Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants are fully vested in their accounts.

(10) Related-Party and Party-in-Interest Transactions

Certain Plan investments are managed by TIAA-CREF, VALIC, and Empower, trustees for the Plan, and, therefore, these transactions qualify as party in interest transactions.

(11) Subsequent Events

The Plan Sponsor has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

**THE JOHNS HOPKINS UNIVERSITY
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-0595110

Plan Number: 003

December 31, 2024

(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment	Current value	
* TIAA GSRA Contracts	Insurance contracts	\$ 122,844,629	
* TIAA RA Contracts	Insurance contracts	499,950,481	
* TIAA SRA Contracts	Insurance contracts	25,524,267	
* TIAA GRA Contracts	Insurance contracts	76,057,362	
* TIAA Retirement Choice Contracts	Insurance contracts	129,203,586	
* TIAA Plan LD Fund	Insurance contracts	489,139	
Total TIAA-CREF – Annuity accounts		854,069,464	
* VALIC Fixed Account Plus	Insurance contracts	6,952,128	
* VALIC Short Term Fixed Account	Insurance contracts	2,469,445	
Total VALIC – Annuity accounts		9,421,573	
Total Annuity accounts		863,491,037	
* Empower Guaranteed Investment Contract	Guaranteed investment contract	12,104,289	
* TIAA Real Estate	Pooled separate account	75,543,782	
* TIAA Self-directed brokerage accounts	Various	87,117,507	
Allspring Spec SmallCap Val R6	Registered investment companies	11,281,989	
BlackRock Mid Cap Growth Eq K	Registered investment companies	7,936,482	
* CREF Core Bond R3	Registered investment companies	39,887,041	
* CREF Equity Index R3	Registered investment companies	97,380,590	
* CREF Global Equities R3	Registered investment companies	114,088,302	
* CREF Growth R3	Registered investment companies	149,270,126	
* CREF Inflation-Linked Bond R3	Registered investment companies	21,597,886	
* CREF Money Market R3	Registered investment companies	58,142,468	
* CREF Social Choice R3	Registered investment companies	79,422,544	
* CREF Stock R3	Registered investment companies	447,739,066	
JPMorgan Large Cap Growth R6	Registered investment companies	166,156,434	
Loomis Sayles Sm Cap Growth N	Registered investment companies	4,858,272	
MFS Intl Diversification Cl R6	Registered investment companies	56,710,609	
MFS Mid Cap Value Class R6	Registered investment companies	28,973,027	
PGIM Total Return Bond R6	Registered investment companies	28,000,028	
Vanguard Developd Mkts Idx Ins	Registered investment companies	120,578,615	
Vanguard Emr Mkts Stk Idx Inst	Registered investment companies	75,531,663	
Vanguard Equity Income Adm	Registered investment companies	94,592,832	
Vanguard FTSE Social Idx Instl	Registered investment companies	25,499,946	
Vanguard Growth Index Inst	Registered investment companies	150,585,450	
Vanguard Infl Protect Sec Inst	Registered investment companies	35,285,578	
Vanguard Inst Idx Inst Plus	Registered investment companies	532,050,552	
Vanguard Long-Trm Bd Idx Inst	Registered investment companies	30,375,494	
Vanguard Mid-Cap Grw Idx Adm	Registered investment companies	40,513,665	
Vanguard Mid-Cap Idx Inst	Registered investment companies	48,420,669	
Vanguard Mid-Cap Value Idx Adm	Registered investment companies	14,166,996	
Vanguard PRIMECAP Adm	Registered investment companies	153,526,015	
Vanguard Short-Trm Bd Idx Inst	Registered investment companies	88,504,493	
Vanguard Shrt-Term IP Sec Id I	Registered investment companies	39,754,642	
Vanguard Small-Cap Grw Idx Inst	Registered investment companies	24,574,814	
Vanguard Small-Cap Idx Inst	Registered investment companies	91,066,509	
Vanguard Small-Cap Val Idx Inst	Registered investment companies	43,544,178	
Vanguard Target Retire 2020	Registered investment companies	325,321,884	
Vanguard Target Retire 2025	Registered investment companies	503,089,663	
Vanguard Target Retire 2030	Registered investment companies	620,585,101	
Vanguard Target Retire 2035	Registered investment companies	677,347,349	
Vanguard Target Retire 2040	Registered investment companies	583,279,219	
Vanguard Target Retire 2045	Registered investment companies	477,949,461	
Vanguard Target Retire 2050	Registered investment companies	269,871,682	
Vanguard Target Retire 2055	Registered investment companies	99,708,339	
Vanguard Target Retire 2060	Registered investment companies	32,465,098	
Vanguard Target Retire 2065	Registered investment companies	10,112,115	

THE JOHNS HOPKINS UNIVERSITY
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-0595110

Plan Number: 003

December 31, 2024

(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment	Current value	Current value
	Vanguard Target Retire 2070	Registered investment companies	\$ 687,052
	Vanguard Target Retire Income	Registered investment companies	306,614,286
	Vanguard Total St Mk Ix In Pl	Registered investment companies	393,135,311
	Vanguard Treasury MoneyMkt Inv	Registered investment companies	112,897,152
	Vanguard Ttl Bd Mkt Idx InstPl	Registered investment companies	123,907,694
	Vanguard Ttl Intl Bnd Idx Inst	Registered investment companies	13,095,781
	Vanguard Ttl Intl Stk Idx Inst	Registered investment companies	94,389,183
	Vanguard Value Index Inst	Registered investment companies	130,393,429
	Total TIAA-CREF Registered investment companies		<u>7,694,866,774</u>
	* VALIC Aggressive Growth Lifestyle	Registered investment companies	115,008
	* VALIC Amer Beacon Brdwy Lrg Cp Grw I	Registered investment companies	664
	* VALIC Ariel Appreciation Fund	Registered investment companies	620,415
	* VALIC Ariel Fund	Registered investment companies	653,034
	* VALIC Asset Allocation Fund	Registered investment companies	62,356
	* VALIC Core Bond Fund	Registered investment companies	3,438,470
	* VALIC Dividend Value	Registered investment companies	399,745
	* VALIC Emerging Economies	Registered investment companies	1,321,261
	* VALIC Global Real Estate Fund	Registered investment companies	421,059
	* VALIC Global Strategy	Registered investment companies	238,494
	* VALIC Government Securities Fund	Registered investment companies	234,445
	* VALIC Growth Fund	Registered investment companies	2,813,132
	* VALIC GS Vit Gov Money Mkt Fd Inst	Registered investment companies	972,931
	* VALIC High Yield Bond Fund	Registered investment companies	297,584
	* VALIC Inflation Protected Fund	Registered investment companies	587,745
	* VALIC International Government Bond	Registered investment companies	196,053
	* VALIC International Growth Fund	Registered investment companies	291,489
	* VALIC International Value Fund	Registered investment companies	1,092,424
	* VALIC Internatl Equities Index Fund	Registered investment companies	1,803,381
	* VALIC Intl Opportunities	Registered investment companies	260,549
	* VALIC Intl Socially Responsible Fund	Registered investment companies	1,237,298
	* VALIC Large Capital Growth	Registered investment companies	1,596,404
	* VALIC Loan Collateral Fund	Registered investment companies	233,952
	* VALIC Loan Escrow Fund	Registered investment companies	2,600
	* VALIC Mid Cap Index Fund	Registered investment companies	2,118,947
	* VALIC Mid Cap Strategic Gwth	Registered investment companies	2,172,599
	* VALIC Mid Cap Value Fund	Registered investment companies	836,033
	* VALIC Moderate Growth Lifestyle	Registered investment companies	502,673
	* VALIC Nasdaq-100(R) Index Fund	Registered investment companies	470,253
	* VALIC Science & Technology Fund	Registered investment companies	6,369,336
	* VALIC Small Cap Growth Fund	Registered investment companies	365,716
	* VALIC Small Cap Index Fund	Registered investment companies	596,649
	* VALIC Small Cap Special Value Fund	Registered investment companies	657,494
	* VALIC Small Cap Value Fund	Registered investment companies	218,550
	* VALIC Stock Index Fund	Registered investment companies	6,933,937
	* VALIC Systematic Core Fund	Registered investment companies	1,583,548
	* VALIC Systematic Growth Fund	Registered investment companies	816,233
	* VALIC Systematic Value	Registered investment companies	264,721
	* VALIC US Socially Responsible Fund	Registered investment companies	778,442
	* VALIC Vanguard Lifestrategy Conservative	Registered investment companies	64,391
	* VALIC Vanguard Lifestrategy Growth	Registered investment companies	658,046
	* VALIC Vanguard Lifestrategy Modera	Registered investment companies	47,102
	* VALIC Vanguard Long-Term Treasury	Registered investment companies	194,142
	* VALIC Vanguard Lt Inv-Grade Fund	Registered investment companies	76,567
	* VALIC Vanguard Wellington Fund Inc	Registered investment companies	541,878

**THE JOHNS HOPKINS UNIVERSITY
403(b) PLAN**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-0595110

Plan Number: 003

December 31, 2024

(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor, or similar party		Description of investment	Current value
* VALIC Vanguard Windsor II		Registered investment companies	\$ 2,231,093
* VALIC VC I Capital Appreciation		Registered investment companies	725,630
* VALIC VC I Conserv Growth Lifestyle		Registered investment companies	109,549
	Total VALIC – Registered investment companies		<u>48,224,022</u>
	Total registered investment companies		<u>7,743,090,796</u>
	Subtotal investments		8,781,347,411
* Participants:			
	Notes receivable from participants	Participant loans with interest rates of 4.25% to 9.50% with maturities through 2037	
	Subtotal assets		<u>13,433,337</u>
	Total assets		<u>\$ 8,794,780,748</u>

* All investments are parties in interest, as defined by ERISA.

(d) Historical cost is omitted as investments are participant directed.

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

B This return/report is: a single-employer plan a DFE (specify) _____
 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 JOHNS HOPKINS UNIVERSITY 403(B) PLAN</p>	<p>1b Three-digit plan number (PN) ▶ <u>003</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) JOHNS HOPKINS UNIVERSITY OFFICE OF BENEFITS SERVICE JOHNS HOPKINS UNIVERSITY TAX OFFICE 3910 KESWICK ROAD SUITE N4329 BALTIMORE MD 21211-2226</p>	<p>1c Effective date of plan <u>07/01/1969</u></p> <p>2b Employer Identification Number (EIN) <u>52-0595110</u></p> <p>2c Plan Sponsor's telephone number <u>4105162000</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	<p>Signed by: <i>Joel Searfoff</i> <small>ACF8317A3AE2104E</small></p>	<p>10/13/2025 11:37 AM PDT</p>	<p>JOEL SEARFOSS</p>
SIGN HERE	<p>Signature of plan administrator</p>	<p>Date</p>	<p>Enter name of individual signing as plan administrator</p>
SIGN HERE	<p>Signature of employer/plan sponsor</p>	<p>Date</p>	<p>Enter name of individual signing as employer or plan sponsor</p>
SIGN HERE	<p>Signature of DFE</p>	<p>Date</p>	<p>Enter name of individual signing as DFE</p>