

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	397
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)	362
	6a(2)	404
	6b	11
	6c	31
	6d	446
	6e	1
	6f	447
	6g(1)	198
	6g(2)	415
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 3C

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan EDP UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EDP UNIVERSITY OF PUERTO RICO, INC.	D Employer Identification Number (EIN) 66-0277132	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PRONVEST, INC

1110 MARKET STREET, SUTIE 402
CHATTANOOGA, TN 37402

(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?
26	ADVISOR	11099	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NPPG RECORD KEEPING SOLUTIONS, LLC

494 SYCAMORE AVE
SHREWBURY, NJ 07702

(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?
26	RECORD KEEPER	2145	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan EDP UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EDP UNIVERSITY OF PUERTO RICO, INC.	D Employer Identification Number (EIN) 66-0277132

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
a Total noninterest-bearing cash	1a	30211	7993
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	504925
(2) Participant contributions	1b(2)	0	9928
(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)	32696	90740
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2097361	2629384
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	2160268	3242970
Liabilities			
g Benefit claims payable.....	1g	0	
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	2062	1733
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2062	1733
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2158206	3241237

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)	615811	
(B) Participants.....	2a(1)(B)	253481	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		869292
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)	4217	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		4217
(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)	54467	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		54467
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		224479
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1152455

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	56180	
(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)		56180
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)	13244	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)		13244
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		69424

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1083031
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **RSM PUERTO RICO**

(2) EIN: **66-0388756**

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		216389
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		216402
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan EDP UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EDP UNIVERSITY OF PUERTO RICO, INC.	D Employer Identification Number (EIN) 66-0277132	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 66-0259436

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

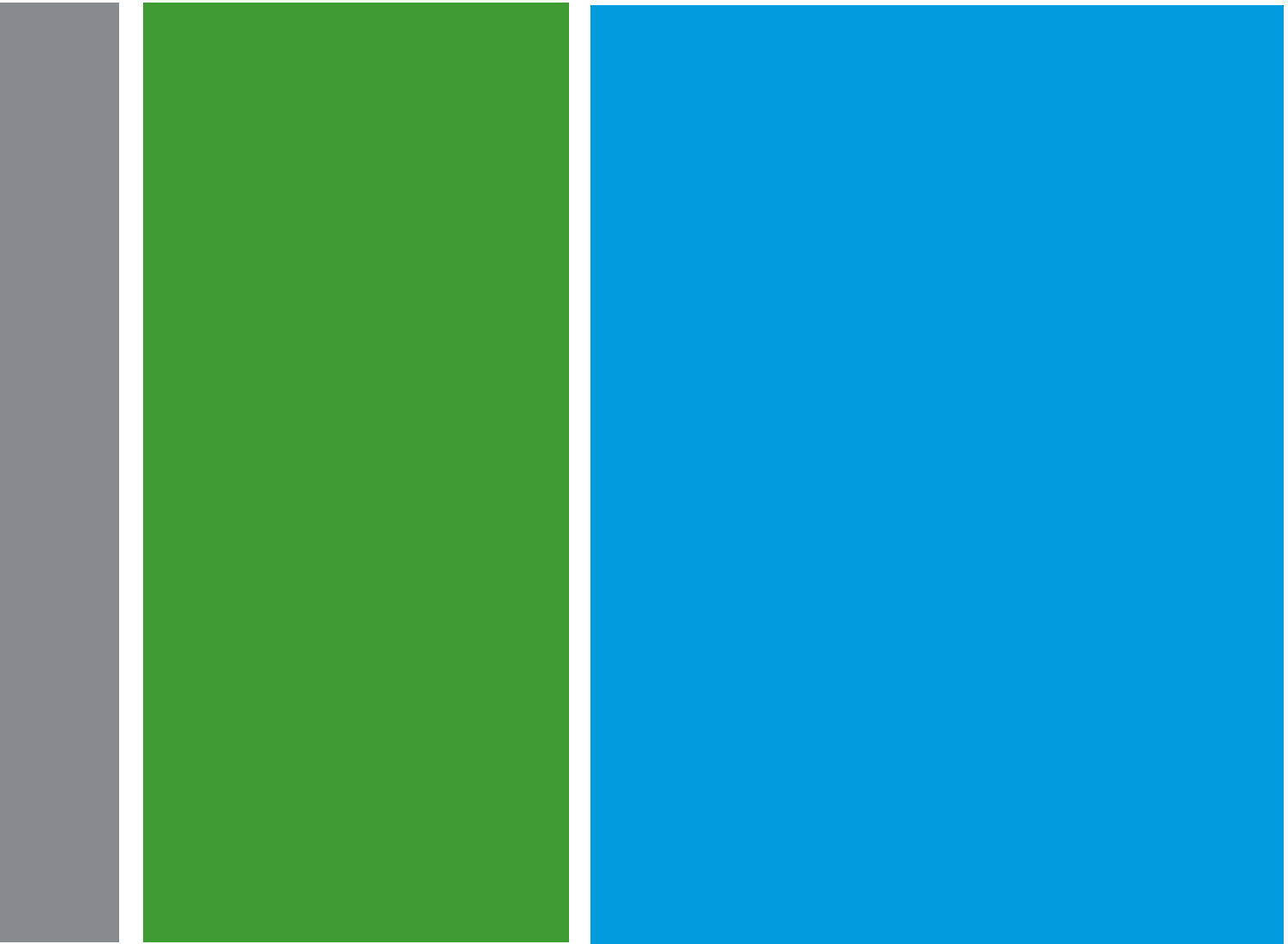
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day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

Part VII IRS Compliance Questions

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

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

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



EDP University Retirement Plan

Financial Statements and Supplemental Schedules
December 31, 2024 and 2023



RSM Puerto Rico
PO Box 10528
San Juan, PR 00922-0528

T 787-751-6164
F 787-759-7479
www.rsm.pr

INDEPENDENT AUDITORS' REPORT

To: Plan Administrator and Participants of
EDP University Retirement Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 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 Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of EDP University Retirement 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.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM Puerto Rico is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any Jurisdiction.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about EDP University Retirement 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.

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

San Juan, Puerto Rico
October 10, 2025.



D0P91-1012
EDP University Retirement Plan

RSM Puerto Rico

EDP UNIVERSITY RETIREMENT PLAN



STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	2024	2023
ASSETS:		
Investments at fair value	\$ 2,629,384	\$ 2,097,361
Cash	7,993	30,211
	<u>2,637,377</u>	<u>2,127,572</u>
Receivables-		
Employer contributions	504,925	-
Participants contributions	9,928	-
Notes receivable from participants	90,740	32,696
	<u>3,242,970</u>	<u>2,160,268</u>
LIABILITIES:		
Excess contributions payable	1,733	2,062
	<u>1,733</u>	<u>2,062</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,241,237</u></u>	<u><u>\$ 2,158,206</u></u>

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



EDP UNIVERSITY RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2024

ADDITIONS:

Investment income-		
Net appreciation in fair value of investments	\$	224,479
Dividends		54,467
		<hr/>
		278,946
		<hr/>
Interest income on notes receivable from participants		4,217
		<hr/>
Contributions-		
Employer		615,811
Participants		253,481
		<hr/>
		869,292
		<hr/>
		1,152,455
		<hr/>

DEDUCTIONS:

Benefits paid to participants		56,180
Administrative expenses		13,244
		<hr/>
		69,424
		<hr/>

NET INCREASE

1,083,031

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year		<hr/>
		2,158,206
End of year	\$	<hr/>
		3,241,237
		<hr/>

The accompanying notes are an integral part of this financial statement.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

1) Plan description:

The following brief description of EDP University Retirement Plan (the Plan) is provided for general purposes only. 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 plan established by EDP University of Puerto Rico, Inc. (Plan Sponsor) under the provisions of Section 1081.01 (a) of the Internal Revenue Code for a New Puerto Rico of 2011 (the Code), which includes a qualified cash or deferred compensation arrangement for the benefit of eligible employees of the Plan Sponsor. The Plan was established on January 1, 2002, and amended and restated effective January 1, 2016. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, as applicable under Puerto Rico regulations. Oriental Bank is the trustee of the Plan.
- B) Eligibility – All full-time employees aged 21 and over are eligible to participate in the Plan after completion of one year or 1,000 hours of service within a 12 consecutive month eligibility computation period. Employees under a collective bargaining agreement, Puerto Rico non-resident employees, and independent contractors are not eligible to participate in the Plan. There are no automatic enrollment features.
- C) Contributions – Each participant may enter into a salary deferral agreement authorizing the Plan Sponsor to withhold a portion of the participant's compensation, as defined in the Plan, in whole percentage increments. Each year participants may contribute up to 100% of his or her eligible compensation on a pre-tax basis subject to limitations under the Code. Participants who are 50 years or older are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The participants may modify their salary deferral elections at each payroll period.

The Plan Sponsor contributes 50% of the first 4% of eligible compensation that a participant contributes to the Plan. Additional profit-sharing amounts may be contributed at the option of the Plan Sponsor's board of directors. During the year ended December 31, 2024, the board of directors approved a discretionary profit-sharing contribution amounting to \$500,000. The profit-sharing contribution was deposited on the Plan participant's accounts on January 13, 2025.

Voluntary employee contributions are permitted in an amount of up to 10% of the compensation for the plan year.

For the year ended December 31, 2024, total annual contributions made by the Employer and participants are limited to the lesser of \$69,000 or the total compensation paid by the Employer to the participant during the Plan year, as provided in the Code, Section 1081.01 (a)(11)(B)(i).

- D) Participant accounts – Each participant's account is credited with the participant's contributions and employer matching contributions and an allocation of net investment earnings (losses) on a daily valuation basis and is charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- E) Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their accounts is based on years of continuous service.



EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

The participant's right to the Employer's matching contribution is determined as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
0 – 1 year	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

- F) Notes receivable from participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of the participant's vested account balance or \$50,000. Only one loan can be made at a time and must be repaid by regular periodic payments at least quarterly for a period not greater than five years. Loans are secured by the balance in the participant's account and bear interest at a rate of 1% over the prime lending rate. Principal and interest are paid ratably through bi-weekly payroll deductions.
- G) Payment of benefits – Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account, or periodic installments over any fixed period to be determined by the participant or beneficiary, and partial withdrawals. All distributions will only be made in cash.
- H) Forfeitures – Forfeitures are used to reduce future Plan Sponsor matching contributions or to pay administrative expenses of the Plan. As of December 31, 2024 and 2023, unallocated forfeited non-vested accounts totaled \$24,245 and \$19,959, respectively.
- I) Hardship withdrawals – Under certain conditions, participants while still employed by the Plan Sponsor are permitted to withdraw in a single sum a portion of their account balance. These conditions include expenses for (or necessary to obtain) medical care that would be tax deductible, including certain medical care for the beneficiary, costs related to the purchase of a principal residence (excluding mortgage payment), tuition and related educational fees, for up to the next 12 months of post-secondary education for the participant, spouse, children, beneficiary or other eligible dependents, funeral expenses for participant's deceased parent, spouse, children, beneficiary or eligible dependents, and to prevent eviction from the principal residence or to prevent foreclosure on the mortgage of the participant's principal residence. A participant can make a hardship distribution from its elective deferrals, voluntary employee contributions and rollover contributions. A participant's right to make deferrals to the Plan will be suspended for 12 months after the receipt of the hardship withdrawal.
- J) Administrative expenses – Administrative expenses including auditing and recordkeeping expenses are paid and absorbed by the Plan Sponsor. Expenses that are paid and absorbed by the Plan Sponsor are excluded from these financial statements. Certain investment management fees are netted against investment income. Participants who take a loan from the Plan incur a one-time fee for establishing the loan as well as a quarterly loan administration fee. These fees are charged directly to the individual participant's accounts. Administrative expenses included in the Plan's financial statements include distribution fees. All other
- K) Investment elections – Each participant may direct their contributions and matching contributions into one or more of the investment options offered by the Plan. The Plan currently offers investments in a money market fund and mutual funds. A participant may change the allocation and may transfer all or a portion of the value of his or her account among the fund options at any time. There are no nonparticipant directed investments.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

2) Summary of significant accounting policies:

- A) Basis of presentation – The accompanying financial statements have been prepared on the accrual basis of accounting.
- B) Use of estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- C) Investments valuation and income recognition – Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. See Note 4 for discussion of fair value measurements.

For investments in mutual funds that are registered with the Securities and Exchange Commission, fair value is determined using net asset values (“NAV”). The NAV per share of the registered investment companies is published daily and is calculated by each fund based on the market value of the underlying securities within each fund.

The net appreciation (depreciation) in fair value of investments includes realized gains or losses and net change in unrealized gains or losses on investments held. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on a trade date basis. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

- D) Notes receivable from participants – Are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant loans is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.
- E) Contributions – Participant contributions are recorded in the period in which the Plan Sponsor makes the payroll deductions.
- F) Payment of benefits – Benefit payments to participants are recorded when paid.

3) Information certified by Oriental Bank (the Trustee):

Plan’s asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan’s financial statements and supplemental schedules, were prepared by or derived from information provided by the trustee and furnished to the plan administrator.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

The plan administrator has obtained certifications from the trustee that information provided to the plan administrator by the trustee related to the Plan's assets is complete and accurate. Accordingly, as permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and supplemental schedules related to the following assets:

Description	December 31,	
	2024	2023
Mutual funds and money market funds, at fair value	\$ 2,629,384	\$ 2,097,361
Cash	7,993	30,211
Notes receivable from participants	90,740	32,696
	<u>\$ 2,728,117</u>	<u>\$ 2,160,268</u>

The trustee also certified the completeness and accuracy of \$224,479 of net appreciation on investments stated at fair value, \$54,467 of dividends related to the aforementioned assets and interest income of \$4,217 on notes receivable from participants for the year ended December 31, 2024.

4) 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 valuation techniques are based upon observable or unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for the Plan's interest assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

Interest bearing cash and cash equivalents – The carrying amount of interest-bearing cash and cash equivalents are reasonable estimates of the fair value due to its short-term maturity. These interest-bearing cash are available upon demand, hence, classified as Level 1 within the fair value hierarchy.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are classified as Level 1 within the fair value hierarchy.

Transfers between levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no transfers between levels.

5) Excess contributions payable:

The Plan is subject to certain non-discrimination rules under ERISA and the Code. As of December 31, 2024 and 2023, the Plan did not meet certain non-discrimination tests under the Code. In order to meet the requirements of the non-discrimination rules, the Plan can elect to refund a portion of the contributions made by highly compensated participants, in accordance with applicable provisions of the Code. Amount payable to participants for contributions in excess of amounts allowed are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 excess contributions to the applicable participant during 2024 and distributed the 2024 excess contributions in 2025.

6) Delinquent participant contributions:

During the years December 31, 2023 and 2022, there were certain employee contributions amounting to \$70,172 and \$146,217, respectively, that were not remitted to the Plan's trustee within the period prescribed by the DOL regulations. This delay was related to certain administrative issues of the financial institution responsible for transferring the funds from the Plan Sponsor's account to the Plan's trustee account. During the year ending December 31, 2025, the Employer deposited lost earnings in the Voluntary Correction Program in the amount of \$479 to correct the failures related to years ended December 31, 2023 and 2022. The correction was made from the Employers assets and not from assets of the Plan.

7) Party-in-interest transactions:

The Plan had participants loans of \$90,740 and \$32,696 as of December 31, 2024 and 2023, respectively. Fees paid to Pronvest, Inc. for investment management services amounted to approximately \$11,100 for the year ended December 31, 2024 and have been netted against investment income. Fees paid by the Plan to NPPG Record Keeping Solutions, LLC for other transaction services amounted to approximately \$2,100. These transactions are considered party-in-interest transactions. There were no prohibited party-in-interest transactions during the year ended December 31, 2024.

8) Tax status:

The Plan is intended to be a tax qualified arrangement that complies with the provisions of the ERISA, as amended, and with the Code. The latest determination letter received from the Puerto Rico Treasury Department was dated May 16, 2017, with an effective date of January 1, 2016. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore, remains qualified. Therefore, no provision for income taxes has been included in the Plan's financial

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Puerto Rico Treasury Department. The Plan Administrator evaluated the tax positions taken by the Plan and concluded that the Plan as of December 31, 2024 and 2023, had maintained its tax exempt status and had taken no uncertain tax positions that would require adjustment or disclosures to the financial statements. The Plan is subject to routine audits by the Puerto Rico Treasury Department. As of December 31, 2024, the years 2020 and thereafter remained subject to examination; however, there are currently no audits for any tax periods in progress.

9) Risks and uncertainties:

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

10) 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 would become 100% vested in their accounts.

11) Subsequent events:

On January 13, 2025, the Plan Sponsor deposited a discretionary profit-sharing contribution to the Plan amounting to \$500,000.

The Plan Administrator has evaluated all subsequent events through October 10, 2025, the date the financial statements were available to be issued and concluded that there are no additional subsequent events requiring disclosures or adjustments to the financial statements.



EDP UNIVERSITY RETIREMENT PLAN

FORM 5500, SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2024

Participant Contributions Transferred Late to Plan		Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
Year	Check Here If Late Participant Loan Repayments Are Included X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	\$ 146,217	\$ -	\$ -	\$ 146,217	\$ -
2023	\$ 70,172	\$ -	\$ -	\$ 70,172	\$ -

See accompanying independent auditors' report.



EDP UNIVERSITY RETIREMENT PLAN

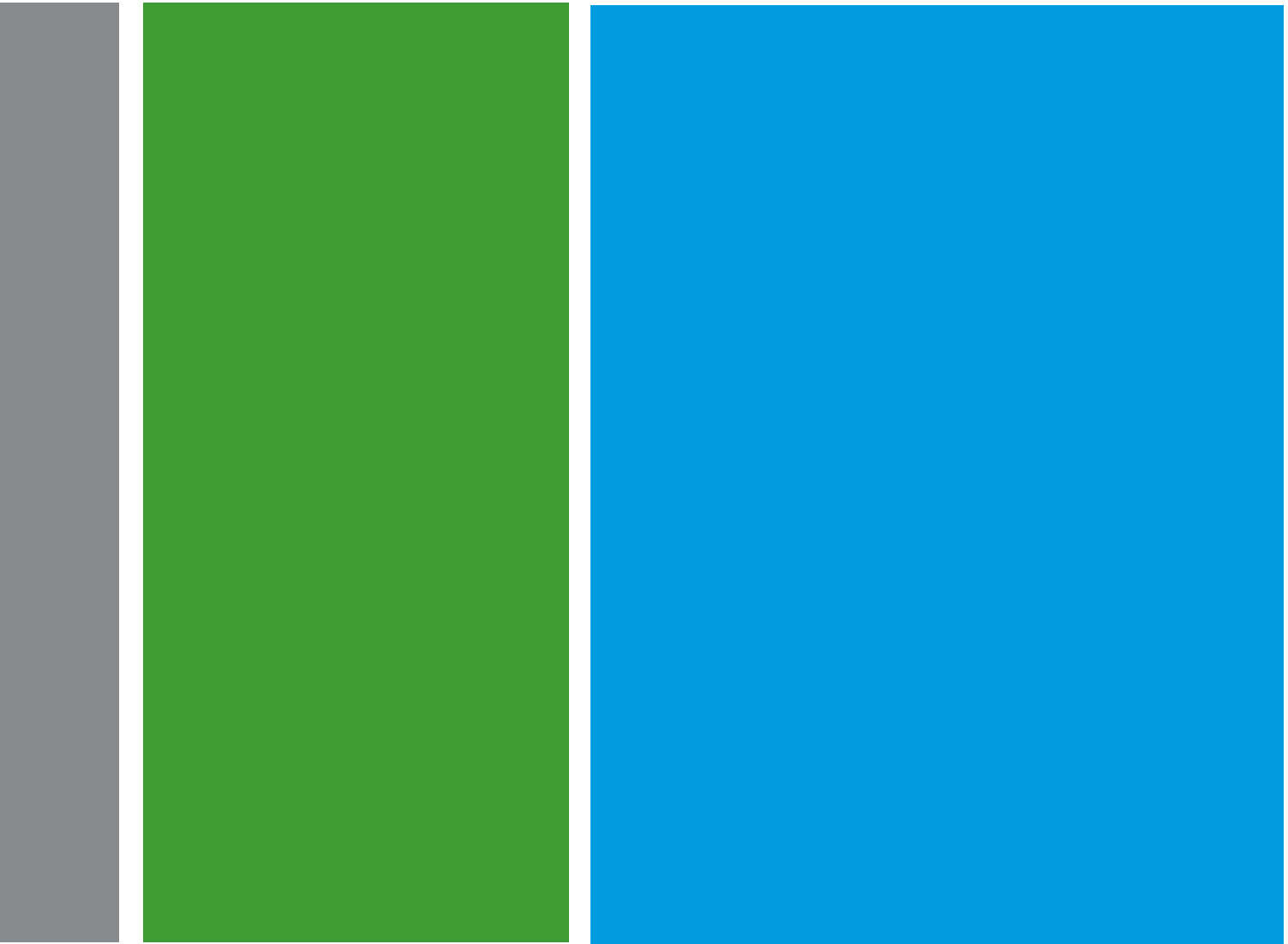
FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

December 31, 2024

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost (d)	Fair value (e)
Mutual Funds-				
	BlackRock Advantage International Fund I	25,817.3770 shares	** \$	480,720
	American Funds Bond Fund of America R4	34,701.8880 shares	**	386,579
	Columbia Large Cap Enhanced Core A	12,553.3370 shares	**	347,602
	American Beacon Bridgeway Lg Cp Val A	14,128.6630 shares	**	316,482
	TWC Metropolitan West Total Return Bond Fund Class M	32,425.4210 shares	**	287,613
	T. Rowe Price Blue Chip Growth Fund Adv	1,448.4190 shares	**	260,759
	American Funds AMCAP Fund Class R-4	3,362.0940 shares	**	141,780
	Fidelity Capital & Income Fund	10,570.9220 shares	**	107,295
	JPMorgan Small Cap Equity Fund Class R5	1,429.2510 shares	**	78,166
	American Funds American Balanced Fund R4	1,919.6890 shares	**	65,788
	American Funds 2020 Trgt Date Retire R4	2,785.6660 shares	**	37,328
	Loomis Sayles Global Allocation Fund -Y	1,513.4350 shares	**	37,139
	American Funds 2055 Trgt Date Retire R4	1,059.6500 shares	**	27,614
	American Funds 2040 Trgt Date Retire R4	553.4280 shares	**	11,279
	American Funds 2030 Trgt Date Retire R4	275.4480 shares	**	4,729
	Principal SmallCap S&P 600 Ind Fund R-5	175.0330 shares	**	4,771
	American Funds 2015 Trgt Date Retire R4	113.4600 shares	**	1,386
	American Funds 2025 Trgt Date Retire R4	28.6260 shares	**	432
	American Funds 2045 Trgt Date Retire R4	17.1190 shares	**	360
	American Funds 2050 Trgt Date Retire R4	15.2150 shares	**	315
	American Funds 2035 Trgt Date Retire R4	11.3870 shares	**	215
				2,598,352
Mutual market fund-				
	Fidelity Government Cash Reserve	31,032.69		31,032
				2,629,384
Cash-				
*	Interest bearing deposits			7,993
				2,637,377
*	Notes receivable from participants	Interest rates range from 4.25% to 9.50% and maturity dates range from 2025 through 2029		90,740
				\$ 2,728,117
*	Party in interest			
**	Cost information was omitted since all investments are participant directed.			

Note: The above data was prepared from information certified as complete and accurate by Oriental Bank and Trust, the Plan Trustee.

See accompanying independent auditors' report.



EDP University Retirement Plan

Financial Statements and Supplemental Schedules
December 31, 2024 and 2023



RSM Puerto Rico
PO Box 10528
San Juan, PR 00922-0528

T 787-751-6164
F 787-759-7479
www.rsm.pr

INDEPENDENT AUDITORS' REPORT

To: Plan Administrator and Participants of
EDP University Retirement Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 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 Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of EDP University Retirement 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.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM Puerto Rico is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any Jurisdiction.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about EDP University Retirement 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.

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

San Juan, Puerto Rico
October 10, 2025.



D0P91-1012
EDP University Retirement Plan

RSM Puerto Rico

EDP UNIVERSITY RETIREMENT PLAN



STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	2024	2023
ASSETS:		
Investments at fair value	\$ 2,629,384	\$ 2,097,361
Cash	7,993	30,211
	<u>2,637,377</u>	<u>2,127,572</u>
Receivables-		
Employer contributions	504,925	-
Participants contributions	9,928	-
Notes receivable from participants	90,740	32,696
	<u>3,242,970</u>	<u>2,160,268</u>
LIABILITIES:		
Excess contributions payable	1,733	2,062
	<u>1,733</u>	<u>2,062</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,241,237</u></u>	<u><u>\$ 2,158,206</u></u>

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



EDP UNIVERSITY RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2024

ADDITIONS:

Investment income-		
Net appreciation in fair value of investments	\$	224,479
Dividends		54,467
		<hr/>
		278,946
		<hr/>
Interest income on notes receivable from participants		4,217
		<hr/>
Contributions-		
Employer		615,811
Participants		253,481
		<hr/>
		869,292
		<hr/>
		1,152,455
		<hr/>

DEDUCTIONS:

Benefits paid to participants		56,180
Administrative expenses		13,244
		<hr/>
		69,424
		<hr/>

NET INCREASE

1,083,031

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year		<hr/>
		2,158,206
End of year	\$	<hr/>
		3,241,237
		<hr/>

The accompanying notes are an integral part of this financial statement.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

1) Plan description:

The following brief description of EDP University Retirement Plan (the Plan) is provided for general purposes only. 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 plan established by EDP University of Puerto Rico, Inc. (Plan Sponsor) under the provisions of Section 1081.01 (a) of the Internal Revenue Code for a New Puerto Rico of 2011 (the Code), which includes a qualified cash or deferred compensation arrangement for the benefit of eligible employees of the Plan Sponsor. The Plan was established on January 1, 2002, and amended and restated effective January 1, 2016. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, as applicable under Puerto Rico regulations. Oriental Bank is the trustee of the Plan.
- B) Eligibility – All full-time employees aged 21 and over are eligible to participate in the Plan after completion of one year or 1,000 hours of service within a 12 consecutive month eligibility computation period. Employees under a collective bargaining agreement, Puerto Rico non-resident employees, and independent contractors are not eligible to participate in the Plan. There are no automatic enrollment features.
- C) Contributions – Each participant may enter into a salary deferral agreement authorizing the Plan Sponsor to withhold a portion of the participant's compensation, as defined in the Plan, in whole percentage increments. Each year participants may contribute up to 100% of his or her eligible compensation on a pre-tax basis subject to limitations under the Code. Participants who are 50 years or older are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The participants may modify their salary deferral elections at each payroll period.

The Plan Sponsor contributes 50% of the first 4% of eligible compensation that a participant contributes to the Plan. Additional profit-sharing amounts may be contributed at the option of the Plan Sponsor's board of directors. During the year ended December 31, 2024, the board of directors approved a discretionary profit-sharing contribution amounting to \$500,000. The profit-sharing contribution was deposited on the Plan participant's accounts on January 13, 2025.

Voluntary employee contributions are permitted in an amount of up to 10% of the compensation for the plan year.

For the year ended December 31, 2024, total annual contributions made by the Employer and participants are limited to the lesser of \$69,000 or the total compensation paid by the Employer to the participant during the Plan year, as provided in the Code, Section 1081.01 (a)(11)(B)(i).

- D) Participant accounts – Each participant's account is credited with the participant's contributions and employer matching contributions and an allocation of net investment earnings (losses) on a daily valuation basis and is charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- E) Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their accounts is based on years of continuous service.



EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

The participant's right to the Employer's matching contribution is determined as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
0 – 1 year	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

- F) Notes receivable from participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of the participant's vested account balance or \$50,000. Only one loan can be made at a time and must be repaid by regular periodic payments at least quarterly for a period not greater than five years. Loans are secured by the balance in the participant's account and bear interest at a rate of 1% over the prime lending rate. Principal and interest are paid ratably through bi-weekly payroll deductions.
- G) Payment of benefits – Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account, or periodic installments over any fixed period to be determined by the participant or beneficiary, and partial withdrawals. All distributions will only be made in cash.
- H) Forfeitures – Forfeitures are used to reduce future Plan Sponsor matching contributions or to pay administrative expenses of the Plan. As of December 31, 2024 and 2023, unallocated forfeited non-vested accounts totaled \$24,245 and \$19,959, respectively.
- I) Hardship withdrawals – Under certain conditions, participants while still employed by the Plan Sponsor are permitted to withdraw in a single sum a portion of their account balance. These conditions include expenses for (or necessary to obtain) medical care that would be tax deductible, including certain medical care for the beneficiary, costs related to the purchase of a principal residence (excluding mortgage payment), tuition and related educational fees, for up to the next 12 months of post-secondary education for the participant, spouse, children, beneficiary or other eligible dependents, funeral expenses for participant's deceased parent, spouse, children, beneficiary or eligible dependents, and to prevent eviction from the principal residence or to prevent foreclosure on the mortgage of the participant's principal residence. A participant can make a hardship distribution from its elective deferrals, voluntary employee contributions and rollover contributions. A participant's right to make deferrals to the Plan will be suspended for 12 months after the receipt of the hardship withdrawal.
- J) Administrative expenses – Administrative expenses including auditing and recordkeeping expenses are paid and absorbed by the Plan Sponsor. Expenses that are paid and absorbed by the Plan Sponsor are excluded from these financial statements. Certain investment management fees are netted against investment income. Participants who take a loan from the Plan incur a one-time fee for establishing the loan as well as a quarterly loan administration fee. These fees are charged directly to the individual participant's accounts. Administrative expenses included in the Plan's financial statements include distribution fees. All other
- K) Investment elections – Each participant may direct their contributions and matching contributions into one or more of the investment options offered by the Plan. The Plan currently offers investments in a money market fund and mutual funds. A participant may change the allocation and may transfer all or a portion of the value of his or her account among the fund options at any time. There are no nonparticipant directed investments.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

2) Summary of significant accounting policies:

- A) Basis of presentation – The accompanying financial statements have been prepared on the accrual basis of accounting.
- B) Use of estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- C) Investments valuation and income recognition – Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. See Note 4 for discussion of fair value measurements.

For investments in mutual funds that are registered with the Securities and Exchange Commission, fair value is determined using net asset values (“NAV”). The NAV per share of the registered investment companies is published daily and is calculated by each fund based on the market value of the underlying securities within each fund.

The net appreciation (depreciation) in fair value of investments includes realized gains or losses and net change in unrealized gains or losses on investments held. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on a trade date basis. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

- D) Notes receivable from participants – Are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant loans is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.
- E) Contributions – Participant contributions are recorded in the period in which the Plan Sponsor makes the payroll deductions.
- F) Payment of benefits – Benefit payments to participants are recorded when paid.

3) Information certified by Oriental Bank (the Trustee):

Plan’s asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan’s financial statements and supplemental schedules, were prepared by or derived from information provided by the trustee and furnished to the plan administrator.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

The plan administrator has obtained certifications from the trustee that information provided to the plan administrator by the trustee related to the Plan's assets is complete and accurate. Accordingly, as permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and supplemental schedules related to the following assets:

Description	December 31,	
	2024	2023
Mutual funds and money market funds, at fair value	\$ 2,629,384	\$ 2,097,361
Cash	7,993	30,211
Notes receivable from participants	90,740	32,696
	<u>\$ 2,728,117</u>	<u>\$ 2,160,268</u>

The trustee also certified the completeness and accuracy of \$224,479 of net appreciation on investments stated at fair value, \$54,467 of dividends related to the aforementioned assets and interest income of \$4,217 on notes receivable from participants for the year ended December 31, 2024.

4) 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 valuation techniques are based upon observable or unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for the Plan's interest assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

Interest bearing cash and cash equivalents – The carrying amount of interest-bearing cash and cash equivalents are reasonable estimates of the fair value due to its short-term maturity. These interest-bearing cash are available upon demand, hence, classified as Level 1 within the fair value hierarchy.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are classified as Level 1 within the fair value hierarchy.

Transfers between levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no transfers between levels.

5) Excess contributions payable:

The Plan is subject to certain non-discrimination rules under ERISA and the Code. As of December 31, 2024 and 2023, the Plan did not meet certain non-discrimination tests under the Code. In order to meet the requirements of the non-discrimination rules, the Plan can elect to refund a portion of the contributions made by highly compensated participants, in accordance with applicable provisions of the Code. Amount payable to participants for contributions in excess of amounts allowed are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 excess contributions to the applicable participant during 2024 and distributed the 2024 excess contributions in 2025.

6) Delinquent participant contributions:

During the years December 31, 2023 and 2022, there were certain employee contributions amounting to \$70,172 and \$146,217, respectively, that were not remitted to the Plan's trustee within the period prescribed by the DOL regulations. This delay was related to certain administrative issues of the financial institution responsible for transferring the funds from the Plan Sponsor's account to the Plan's trustee account. During the year ending December 31, 2025, the Employer deposited lost earnings in the Voluntary Correction Program in the amount of \$479 to correct the failures related to years ended December 31, 2023 and 2022. The correction was made from the Employers assets and not from assets of the Plan.

7) Party-in-interest transactions:

The Plan had participants loans of \$90,740 and \$32,696 as of December 31, 2024 and 2023, respectively. Fees paid to Pronvest, Inc. for investment management services amounted to approximately \$11,100 for the year ended December 31, 2024 and have been netted against investment income. Fees paid by the Plan to NPPG Record Keeping Solutions, LLC for other transaction services amounted to approximately \$2,100. These transactions are considered party-in-interest transactions. There were no prohibited party-in-interest transactions during the year ended December 31, 2024.

8) Tax status:

The Plan is intended to be a tax qualified arrangement that complies with the provisions of the ERISA, as amended, and with the Code. The latest determination letter received from the Puerto Rico Treasury Department was dated May 16, 2017, with an effective date of January 1, 2016. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore, remains qualified. Therefore, no provision for income taxes has been included in the Plan's financial

EDP UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2024 and 2023

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Puerto Rico Treasury Department. The Plan Administrator evaluated the tax positions taken by the Plan and concluded that the Plan as of December 31, 2024 and 2023, had maintained its tax exempt status and had taken no uncertain tax positions that would require adjustment or disclosures to the financial statements. The Plan is subject to routine audits by the Puerto Rico Treasury Department. As of December 31, 2024, the years 2020 and thereafter remained subject to examination; however, there are currently no audits for any tax periods in progress.

9) Risks and uncertainties:

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

10) 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 would become 100% vested in their accounts.

11) Subsequent events:

On January 13, 2025, the Plan Sponsor deposited a discretionary profit-sharing contribution to the Plan amounting to \$500,000.

The Plan Administrator has evaluated all subsequent events through October 10, 2025, the date the financial statements were available to be issued and concluded that there are no additional subsequent events requiring disclosures or adjustments to the financial statements.



EDP UNIVERSITY RETIREMENT PLAN

FORM 5500, SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2024

Participant Contributions Transferred Late to Plan		Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
Year	Check Here If Late Participant Loan Repayments Are Included X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	\$ 146,217	\$ -	\$ -	\$ 146,217	\$ -
2023	\$ 70,172	\$ -	\$ -	\$ 70,172	\$ -

See accompanying independent auditors' report.



EDP UNIVERSITY RETIREMENT PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

December 31, 2024

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost (d)	Fair value (e)
Mutual Funds-				
	BlackRock Advantage International Fund I	25,817.3770 shares	** \$	480,720
	American Funds Bond Fund of America R4	34,701.8880 shares	**	386,579
	Columbia Large Cap Enhanced Core A	12,553.3370 shares	**	347,602
	American Beacon Bridgeway Lg Cp Val A	14,128.6630 shares	**	316,482
	TWC Metropolitan West Total Return Bond Fund Class M	32,425.4210 shares	**	287,613
	T. Rowe Price Blue Chip Growth Fund Adv	1,448.4190 shares	**	260,759
	American Funds AMCAP Fund Class R-4	3,362.0940 shares	**	141,780
	Fidelity Capital & Income Fund	10,570.9220 shares	**	107,295
	JPMorgan Small Cap Equity Fund Class R5	1,429.2510 shares	**	78,166
	American Funds American Balanced Fund R4	1,919.6890 shares	**	65,788
	American Funds 2020 Trgt Date Retire R4	2,785.6660 shares	**	37,328
	Loomis Sayles Global Allocation Fund -Y	1,513.4350 shares	**	37,139
	American Funds 2055 Trgt Date Retire R4	1,059.6500 shares	**	27,614
	American Funds 2040 Trgt Date Retire R4	553.4280 shares	**	11,279
	American Funds 2030 Trgt Date Retire R4	275.4480 shares	**	4,729
	Principal SmallCap S&P 600 Ind Fund R-5	175.0330 shares	**	4,771
	American Funds 2015 Trgt Date Retire R4	113.4600 shares	**	1,386
	American Funds 2025 Trgt Date Retire R4	28.6260 shares	**	432
	American Funds 2045 Trgt Date Retire R4	17.1190 shares	**	360
	American Funds 2050 Trgt Date Retire R4	15.2150 shares	**	315
	American Funds 2035 Trgt Date Retire R4	11.3870 shares	**	215
				2,598,352
Mutual market fund-				
	Fidelity Government Cash Reserve	31,032.69		31,032
				2,629,384
Cash-				
*	Interest bearing deposits			7,993
				2,637,377
*	Notes receivable from participants	Interest rates range from 4.25% to 9.50% and maturity dates range from 2025 through 2029		90,740
				\$ 2,728,117
*	Party in interest			
**	Cost information was omitted since all investments are participant directed.			

Note: The above data was prepared from information certified as complete and accurate by Oriental Bank and Trust, the Plan Trustee.

See accompanying independent auditors' report.