

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: WILLIAM MARSH RICE UNIVERSITY SUPPLEMENTAL 403(B) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/15/2007
2a Plan sponsor's name (employer, if for a single-employer plan): WILLIAM MARSH RICE UNIVERSITY
2b Employer Identification Number (EIN): 74-1109620
2c Plan Sponsor's telephone number: 713-348-2514
2d Business code (see instructions): 611000

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

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

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

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

Form 5500 (2024) v. 240311

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	9185
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)	5225
	6a(2)	5552
	6b	12
	6c	4108
	6d	9672
	6e	59
	6f	9731
	6g(1)	7907
6g(2)	8339	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan WILLIAM MARSH RICE UNIVERSITY SUPPLEMENTAL 403(B) PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MARSH RICE UNIVERSITY		D Employer Identification Number (EIN) 74-1109620

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	101399 & 101400	2365	01/01/2024	12/31/2024

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	161576159
5	Current value of plan's interest under this contract in separate accounts at year end.....	182026797
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 167587516
c	(1) Contributions deposited during the year	7c(1) 1414359
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 6861147
	(4) Transferred from separate account	7c(4) 17473952
	(5) Other (specify below)..... ▶ TRANSFERS	7c(5) 204121
	(6) Total additions	7c(6) 25953579
d	Total of balance and additions (add lines 7b and 7c(6))	7d 193541095
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 12764484
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 19019254
	(4) Other (specify below)..... ▶ TRANSFERS	7e(4) 181198
(5) Total deductions	7e(5) 31964936	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 161576159

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan WILLIAM MARSH RICE UNIVERSITY SUPPLEMENTAL 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MARSH RICE UNIVERSITY	D Employer Identification Number (EIN) 74-1109620	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA-CREF

13-1624203

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

FID INV INST OPS CO

04-2647786

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

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

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

FIDELITY INVESTMENTS

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64 65 71	RECORDKEEPER	37629	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

CAPFINANCIAL PARTNERS LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	23750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS

04-3532603

(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?
16 50	NONE	16772	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RICHARD NELSON

48-4987009

(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?
16	ADVISOR	13839	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TIAA-CREF

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	RECORDKEPER	11730	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JIM EDMONSON

46-5431429

(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?
16	ADVISOR	862	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
FID INV INST OPS CO	60	0
(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.	
VARIOUS MUTUAL FUND COMPANIES 04-2647786	SUB-TRANSFER AGENCY FEE; SEE ATTACHMENT TO LINE 2(H) FOR FORMULAS	
(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>WILLIAM MARSH RICE UNIVERSITY SUPPLEMENTAL 403(B) PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WILLIAM MARSH RICE UNIVERSITY</u>	D Employer Identification Number (EIN) <u>74-1109620</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17014246</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WILLIAM MARSH RICE UNIVERSITY SUPPLEMENTAL 403(B) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WILLIAM MARSH RICE UNIVERSITY	D Employer Identification Number (EIN) 74-1109620

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	1437895
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	16750582
(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)	558659285
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	167587516
(15) Other.....	1c(15)	19261611

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	763696889	847916793
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	763696889	847916793

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)		
(B) Participants.....	2a(1)(B)	31621261	
(C) Others (including rollovers).....	2a(1)(C)	6240302	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		37861563
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	485507	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	123572	
(F) Other.....	2b(1)(F)	6861146	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7470225
(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)	18003005	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		18003005
(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)		0
(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)		0

		(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)		-693893
(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)		68992869
c Other income	2c		383993
d Total income. Add all income amounts in column (b) and enter total	2d		132017762

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	46214691	
(2) To insurance carriers for the provision of benefits	2e(2)	1476503	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		47691194
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	47172	
(3) Recordkeeping fees	2i(3)	24845	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	34647	
(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)		106664
j Total expenses. Add all expense amounts in column (b) and enter total	2j		47797858

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		84219904
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>WILLIAM MARSH RICE UNIVERSITY SUPPLEMENTAL 403(B) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WILLIAM MARSH RICE UNIVERSITY</u>	D Employer Identification Number (EIN) <u>74-1109620</u>	

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

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

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

1		0
---	--	---

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

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

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

3	
---	--

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 _____.

**William Marsh Rice University
Supplemental 403(b) Plan
Financial Statements
EIN – 74-1109620 PN 002
December 31, 2024 and 2023**

**William Marsh Rice University
Supplemental 403(b) Plan
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December 31, 2024 and 2023**

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Independent Auditor's Report

Plan Participants and Plan Administrator
William Marsh Rice University
Supplemental 403(b) Plan
Houston, Texas

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and

disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Forvis Mazars, LLP

**Houston, Texas
October 14, 2025**

Federal Employer Identification Number: 44-0160260

William Marsh Rice University
Supplemental 403(b) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

Assets	<u>2024</u>	<u>2023</u>
Investments		
At fair value	\$ 763,042,362	\$ 675,718,088
At contract value	<u>83,038,565</u>	<u>86,540,906</u>
Total Investments	<u>846,080,927</u>	<u>762,258,994</u>
Notes Receivable from Participant Loans	<u>1,835,866</u>	<u>1,437,895</u>
Net Assets Available for Benefits	<u>\$ 847,916,793</u>	<u>\$ 763,696,889</u>

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

William Marsh Rice University
Supplemental 403(b) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

Additions	2024
Investment Income	
Net appreciation in fair value of investments	\$ 68,682,969
Interest	7,346,653
Dividends	18,003,005
Net investment income	<u>94,032,627</u>
Interest Income on Notes Receivable from Participants	123,572
Contributions	
Participants	31,621,261
Rollovers	6,240,302
Total contributions	<u>37,861,563</u>
Total reductions	<u>132,017,762</u>
Deductions	
Benefits paid to participants	47,691,194
Administrative expenses	106,664
Total deductions	<u>47,797,858</u>
Net increase in net assets	84,219,904
Net Assets Available for Benefits	
Beginning of Year	763,696,889
End of Year	<u>\$ 847,916,793</u>

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

William Marsh Rice University Supplemental 403(b) Plan Notes to Financial Statements December 31, 2024 and 2023

1. Description of the Plan

The following description of the William Marsh Rice University Supplemental 403(b) Plan (the “Plan”) provides only general information. Participants should refer to the *Plan Document* for a more complete description of the Plan’s provisions, which is available from the plan administrator.

General

The Plan is a Section 403(b) plan that provides retirement benefits and is available to all employees of William Marsh Rice University (the “University”) and graduate students who receive a regular stipend. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Administration

The Plan is administered by the University. The University has assigned an individual as the plan administrator to oversee the administration of the Plan. Teachers Insurance and Annuity Association of America - College Retirement Equities Fund (“TIAA” or “CREF”) and Fidelity Management Trust Company (“FMTC”) serve as “Trustees” or “Custodians.” Fidelity Workplace Services LLC is the “Record Keeper” of the Plan’s assets. Among other duties, the Record Keeper receives and allocates contributions to TIAA and FMTC in accordance with the participants’ investment preferences, allocates investment income and makes distribution payments. TIAA and FMTC manage the investment funds.

Contributions

Participants may contribute a portion of their annual compensation on a pre-tax basis in accordance with applicable Internal Revenue Service (“IRS”) wage limits. Contributions may be made up to \$23,000 (or \$30,500 if at least 50 years old). Participants with at least 15 years of employment service with the University may also be eligible to make catch-up contributions to the extent allowed by law. Participant funds are transmitted to the Record Keeper on or near the date of the applicable payroll. Participants may also contribute rollover amounts from an Internal Revenue Code Section 403(b) annuity or a 403(b)(7) custodial account.

The University began an automatic enrollment in the 403(b) Plan for all benefits eligible faculty and staff hired after January 1, 2013 at the rate of 4% per pay period on a pre-tax basis. The employee may opt out of the program or make a change to contribute a different amount.

Contributions are directed by participants to one or more of the investment options in percentages selected by the participants. Upon notice to the Record Keeper, participants may transfer some or all of the balances out of any investment option into one or any combination of the investment options. If a participant elects to transfer from allocated annuity contracts into other investment options, the transfer must be prorated over ten years according to the terms of the contract.

When a new participant does not make a choice among available investments, the Plan provides a default choice. The default investment choice is an age-based fund which automatically adjusts asset allocations to reflect the level of risk appropriate for different target retirement dates.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of Plan earnings or losses, and charged with an allocation of service provider administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Administrative Expenses

Service provider fees, investment fees and expenses are directly deducted from the individual participant accounts.

William Marsh Rice University
Supplemental 403(b) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Vesting

Participants are immediately 100% vested in all contributions.

Plan Loans

The maximum loan amount is the lesser of \$50,000 or 45% of a participant's combined TIAA Traditional and College Retirement Equities Fund ("CREF") account balances. Funds borrowed must be collateralized by setting aside 110% of the loan amount in a Retirement Loan Certificate, which is a separate TIAA Traditional Annuity account.

As of December 31, 2024, and 2023, the annuity account values that serve as collateral for the related loans, which are included in the TIAA Traditional Annuity account in the Plan's Statements of Net Assets Available for Benefits, are \$383,012 and \$648,699, respectively.

If a loan is in default because a payment is missed, the participant has until the end of the calendar quarter following the calendar quarter in which the repayment was due to pay the default amount and any interest. Any unpaid amount in default will be deducted from the collateral held in the TIAA Traditional Annuity and used to repay the loan.

Interest rates charged on loans cannot fall below 4% and are subject to change every 3 months after the first payment due date based upon external market indices. As of December 31, 2024, interest rates for participant loans ranged from 4.00% to 6.84% maturing through May 2031.

Participant Loans

Participants may borrow from their fund accounts at either TIAA or FMTC. The minimum loan amount is \$1,000.

FMTC

Effective as of October 1, 2020, Fidelity participants may borrow from their funds account. The maximum loan amount is the lesser of \$50,000 or 50% of a participant's FMTC account balances. There is no collateralization requirement.

The 403(b) plan utilizes the automated interest rate service, Prime Rate supplied by Reuters which updates monthly and was activated on 9/30/2020 when FMTC became Lead Administrator. As of December 31, 2024, the interest rate for participant loans ranged from 4.25% to 9.50% maturing through August 2039. Participant loans during the Plan years ended December 31, 2024 and 2023, were \$575,904 and \$435,859, respectively.

When a participant fails to comply with the terms of a plan loan, the loan is in default and may be treated as an actual distribution, a deemed distribution, or a combination of the two.

TIAA

As of December 2020, TIAA converted from a Plan Loan format to a Participant Loan format. Plan loans are no longer available; however, participant loans are made available to participants by allowing them to borrow directly from their own account. No funds are required to be held as collateral as the loan comes directly from the participant's account. The maximum loan amount is the lesser of \$50,000 or 50% of a participant's combined TIAA Traditional and College Retirement Equities Fund ("CREF") account balances. The participant's retirement account balance is reduced by the loan amount and sent to the participant as the loan.

Participant loans during the Plan years ended December 31, 2024 and 2023, were \$1,259,962 and \$1,002,036, respectively. If a loan is in default because a payment is missed, the participant has until the end of the calendar quarter following the calendar quarter in which the repayment was due to pay the default amount and any interest. Once a loan defaults, the entire outstanding balance is taxable.

William Marsh Rice University

Supplemental 403(b) Plan

Notes to Financial Statements

December 31, 2024 and 2023

The interest rate for a participant loan is fixed at the time of issuance and is dictated by the prime rate + 1%. As of December 31, 2024, interest rates on participants loans issued during 2024 ranged from 4.25% to 9.50% maturing through June 2033.

Payment of Benefits

A participant may request a distribution of all or a portion of his/her account at any time following termination, death, attainment of age 59½, or a call to active duty. Distributions are based on the value of the participant's account on the day preceding the request for a distribution. The form of distribution is selected by the employee as follows:

- a. Partial or lump-sum distribution,
- b. Qualified joint and survivor annuity, or
- c. Qualified preretirement annuity for surviving spouse.

The participant has the option to leave his/her vested account in the Plan and continue to share in the investment income or losses of the Plan. Minimum distributions from Plan Assets cannot be deferred later than April 1 following the calendar year in which the participant attains age 72 unless the participant is an active employee.

Plan Termination

Although it has not expressed an intention to do so, the University has the right under the *Plan Document* to terminate the Plan, subject to the provisions of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's assets are invested in mutual funds, pooled separate accounts, self-directed brokerage accounts, and a fixed-dollar annuity contract. The Plan's investments are stated at their fair value, contract value, or net asset value, which approximates fair value using the practical expedient as of the financial statement date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as on investments held during the year. Investment related expenses are also included in net appreciation in fair value of investments.

Payment of Benefits

Benefit payments are recorded when paid.

William Marsh Rice University
Supplemental 403(b) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Plan Management’s Review of Subsequent Events

In preparing the accompanying financial statements, Plan management has reviewed all known events that have occurred after December 31, 2024, and through October 14, 2025, the date the financial statements were available to be issued, for inclusion in the financial statements and footnotes.

3. Fair Value Measurements

The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the University for financial instruments measured at fair value on a recurring basis. As of December 31, 2024 and 2023, there were no transfers between levels. The four levels of inputs are as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities.

Level 2

Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3

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

Net Asset Value (NAV)

The University is permitted under GAAP to estimate the fair value of its investments with external managers using the external managers’ reported NAV without further adjustment, as a practical expedient if certain criteria are met.

Following is a description of the valuation methodologies.

Pooled Separate Accounts: Valued at the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, and then divided by the number of shares outstanding.

Plan Year Audit	Type	Fair value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
12/31/2024	TIAA Real Estate	\$17,014,246	n/a	Once per calendar quarter	None
12/31/2023	TIAA Real Estate	\$16,750,582	n/a	Once per calendar quarter	None

Self-directed Brokerage Accounts: Primarily consists of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended and are registered with the SEC. These funds are required to publish their daily NAV and to transact at the price.

Traditional Annuity: Valued at cost plus accumulated interest, which approximates fair value.

William Marsh Rice University
Supplemental 403(b) Plan
Notes to Financial Statements
December 31, 2024 and 2023

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. In accordance with Subtopic 820-10, certain investments that were measured at NAV, as a practical expedient, (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets available for benefits. The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Level 1:		
Mutual Funds	\$ 646,170,707	\$ 558,659,285
Self-directed Brokerage Accounts	<u>21,319,815</u>	<u>19,261,611</u>
	667,490,522	577,920,896
Level 3:		
TIAA Traditional Annuity	78,537,594	81,046,610
NAV:		
Investments Measured at Net Asset Value	<u>17,014,246</u>	<u>16,750,582</u>
Total Investments at Fair Value	<u>\$ 763,042,362</u>	<u>\$ 675,718,088</u>

The following table sets forth the activity of the Plan's Level 3 investments for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Purchases	18,888,311	16,107,780
Issues	(31,964,935)	(21,817,765)

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the ASC 820 fair value hierarchy:

Plan Year Audit	Type	Fair value	Valuation technique	Significant unobservable inputs	Range
12/31/2024	TIAA Traditional Annuity	\$78,537,594	Discounted cash flow	Risk-adjusted discount rate applied	1.00% - 3.00%
12/31/2023	TIAA Traditional Annuity	\$81,046,610	Discounted cash flow	Risk-adjusted discount rate applied	1.00% - 3.00%

William Marsh Rice University
Supplemental 403(b) Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Information Certified by the Plan's Trustees

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, TIAA and FMTC, qualified institutions, have certified that the following data included in the accompanying financial statements and ERISA-required supplemental Schedule of Assets (Held at End of Year) is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits, as of December 31, 2024 and 2023.
- Investment income (loss), as shown in the Statement of Changes in Net Assets Available for Benefits, for the Year Ended December 31, 2024.
- Investment information included in the accompanying Schedule of Assets (Held at End of Year) as of December 31, 2024.

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

5. Investment Contract with Insurance Company

The TIAA Traditional Annuity is a fixed-dollar annuity contract. Contributions to TIAA Traditional Annuity buy a contractual or guaranteed amount of future benefits for the participant. As a guaranteed annuity backed by TIAA's claims paying ability, the TIAA Traditional Annuity guarantees principal and a minimum interest rate, plus the opportunity for additional amounts in excess of the guaranteed rate. These additional amounts, when declared by the TIAA Board of Trustees, remain in effect for the "declaration year." The declaration year begins each March 1.

The TIAA Traditional Annuity includes both a non-benefit responsive and a fully benefit-responsive portion. For the fully benefit responsive portion, contract value is the relevant measurement. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise.

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

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

William Marsh Rice University
Supplemental 403(b) Plan
Notes to Financial Statements
December 31, 2024 and 2023

Interest credited to TIAA Traditional Annuity accumulations includes a guaranteed rate, plus additional amounts that are established on a year-by-year basis. The guaranteed annual interest rate is 3% for all premiums remitted since 1979 under all TIAA Traditional Annuity accumulating contracts. The contract allows participants who joined the plan beginning in 1989 lump-sum cash withdrawals and transfers within 120 days after termination of employment, subject to a surrender charge. Withdrawals for participants who joined prior to 1989 must be spread over ten annual installments.

6. Party-In-Interest Transactions

The Plan's investments are managed by TIAA and FMTC. Therefore, investment transactions with TIAA, CREF and FMTC qualify as party-in-interest transactions as defined by ERISA. All such investment transactions are made in the open market at fair market value. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

7. Risks and Uncertainties

The Plan invests in investment securities that are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that some changes could materially affect participant account balances and the assets reported in the Statements of Net Assets Available for Benefits.

8. Plan Tax Status

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code ("Code"). The terms of the Plan have been prepared to conform with the sample language provided by the IRS in Revenue Procedure 2007-71. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b). The plan administrator believes that the Plan and related trust are designed and are currently being operated in compliance with the applicable requirements of the Code.

Although the Plan has been amended, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Schedule C, Line 2(h) Formula Descriptions

William Marsh Rice University Supplemental 403(b) Plan

EIN: 74-1109620, PN: 002

Plan Year Ending: December 31, 2024

Indirect compensation in the form of sub-transfer agency fees was paid to: Fidelity Investments Institutional Operations Company, EIN: 04-2647786

PAYOR NAME	EIN / ADDRESS	ADDRESS	CITY	STATE	ZIP CODE	COMPENSATION
ADVISORS CAPITAL ACTIVE ALL CAP FD	100 SALEM ST		SMITHFIELD	RI	02917	0.40%
ADVISORS CAPITAL TACTICAL FX INC INVS	100 SALEM ST		SMITHFIELD	RI	02917	0.40%
ADVISORS CAPITAL US DIVIDEND FD INVESTOR	100 SALEM ST		SMITHFIELD	RI	02917	0.40%
ALLSPRING SHORT TERM BOND PLUS FD INST	525 MARKET ST	MAC A0103 122	SAN FRANCISCO	CA	94105	0.10%
ALLSPRING ULTRA SHRTERM INCOME FD INST	525 MARKET ST	MAC A0103 122	SAN FRANCISCO	CA	94105	0.15%
AMERICAN NEW WORLD FUND CL F2	3500 WISEMAN BLVD		SAN ANTONIO	TX	78251-4321	0.15%
AMERICAN SMALLCAP WORLD FUND CL F2	3500 WISEMAN BLVD		SAN ANTONIO	TX	78251-4321	0.15%
ARTISAN SMALL CAP FUND INVESTOR CL	875 E WISCONSIN AVE	SUITE 800	MILWAUKEE	WI	53202	0.39%
BAIRD ULTRA SHORT BOND FD INVESTOR	777 E. WISCONSIN AVE	18TH FLOOR	MILWAUKEE	WI	53202	0.28%
BARON PARTNERS FUND	767 5TH AVE	49TH FL	NEW YORK	NY	10153	0.40%
BARON REAL ESTATE FUND RETAIL	767 5TH AVE	49TH FLOOR	NEW YORK	NY	10153	0.40%
BLACKROCK HEALTH SCIENCES OPP PRT A	40 EAST 52ND ST		NEW YORK	NY	10022	0.40%
BLACKROCK TECHNOLOGYOPPORTUNITIES CL A	40 EAST 52ND ST		NEW YORK	NY	10022	0.40%
BNY MELLON NATURAL RESOURCES A	144 GLENN CURTISS BLVD	8TH FL	UNIONDALE	NY	11556	0.40%
BROWN INTERNATIONAL SMALL COMPANY INVEST	1290 BROADWAY	SUITE 1100	DENVER	CO	80203	0.40%
CALAMOS MARKET NEUTRAL INCOME CL A	2020 CALAMOS COURT		NAPERVILLE	IL	60563	0.40%
COLUMBIA DIVIDEND INCOME FUND CL I2	225 FRANKLIN ST	BX25 10320	BOSTON	MA	02110	0.15%
DFA DIVERSIFIED FIX INCOME PORT INSTL	6300 BEE CAVES ROAD	BUILDING ONE	AUSTIN	TX	78746	0.02%
FEDERATED HERMES KAUFMANN SM CAP A	4000 ERICSSON DR		WARRENDALE	PA	15086-7515	0.40%
GOLDMAN SACHS GQG PARTNERS INTL OPP I	71 S. WACKER DR	4TH FLOOR	CHICAGO	IL	60606	0.17%
INVESCO STEELPATH MLP SELECT 40 Y	11 GREENWAY PLAZA	SUITE 100	HOUSTON	TX	77046	0.15%
JPMORGAN EQUITY INCOME CLASS I	1111 POLARIS PARKWAY		COLUMBUS	OH	43240	0.15%
JPMORGAN US RESEARCHENHANCED EQ CL I	1111 POLARIS PARKWAY		COLUMBUS	OH	43240	0.15%
LORD ABBETT SHORT DURATION INCOME CL I	90 HUDSON ST	10TH FL	JERSEY CITY	NJ	07302	0.15%
MATTHEWS INDIA FUND	4 EMBARCADERO CENTER	SUITE 550	SAN FRANCISCO	CA	94111	0.40%
MFS CORE EQUITY FUND CLASS I	111 HUNTINGTON AVE		BOSTON	MA	02199-7632	0.15%
MFS GROWTH FUND CLASS I	111 HUNTINGTON AVE		BOSTON	MA	02199-7632	0.15%
MORGAN STANLEY INSIGHT A	522 FIFTH AVE	4TH FLOOR	NEW YORK	NY	10036	0.40%
NEUBERGER BERMAN REAL ESTATE TRUST CL	1290 AVE OF THE AMERICAS	22ND FLOOR	NEW YORK	NY	10104-0002	0.40%

Schedule C, Line 2(h) Formula Descriptions

William Marsh Rice University Supplemental 403(b) Plan

EIN: 74-1109620, PN: 002

Plan Year Ending: December 31, 2024

Indirect compensation in the form of sub-transfer agency fees was paid to: Fidelity Investments Institutional Operations Company, EIN: 04-2647786

PAYOR NAME	EIN / ADDRESS	ADDRESS	CITY	STATE	ZIP CODE	COMPENSATION
PFG BNY MELLON DIVERSIFIER STRAT R	777 108TH AVE NE	SUITE 2100	BELLEVUE	WA	98004	0.40%
PFG JANUS HENDERSON BALANCED STRATEGY R	777 108TH AVE NE	SUITE 2100	BELLEVUE	WA	98004	0.40%
PFG JP MORGAN TACTICMODERATE STRATEGY R	777 108TH AVE NE	SUITE 2100	BELLEVUE	WA	98004	0.40%
PFG MEEDER TACTICAL STRATEGY FUND R	777 108TH AVE NE	SUITE 2100	BELLEVUE	WA	98004	0.40%
PFG SECTOR EQUITY BUS CYCLE STRAT R	777 108TH AVE NE	SUITE 2100	BELLEVUE	WA	98004	0.40%
PFG TACTICAL INCOME STRATEGY CL R	777 108TH AVE NE	SUITE 2100	BELLEVUE	WA	98004	0.40%
PIMCO INCOME CL I3	1633 BROADWAY		NEW YORK	NY	10019	0.15%
PIMCO LOW DURATION INCOME FUND CL A	1633 BROADWAY		NEW YORK	NY	10019	0.40%
RYDEX MONTHLY REBAL NASDAQ 100 2X STRA H	9601 BLACKWELL RD	SUITE 500	ROCKVILLE	MD	20850	0.40%
RYDEX S&P 500 2X STRATEGY CL H	9601 BLACKWELL RD	SUITE 500	ROCKVILLE	MD	20850	0.40%
SPROTT GOLD EQUITY FUND INVESTOR	200 BAY ST	SUITE 2600	TORONTO	CA	M5J 2J1	0.40%
T ROWE PRICE BLUE CHIP GROWTH INC	4515 PAINTERS MILL RD		OWINGS MILLS	MD	21117	0.15%
T ROWE PRICE DIVIDEND GROWTH	4515 PAINTERS MILL RD		OWINGS MILLS	MD	21117	0.15%
T ROWE PRICE GLOBAL STOCK	4515 PAINTERS MILL RD		OWINGS MILLS	MD	21117	0.15%
THOMPSON BOND FUND	1255 FOURIER DR	SUITE 200	MADISON	WI	53717	0.25%
ULTRA NASDAQ-100 PRO FUND INVESTOR CLASS	7501 WISCONSIN AVE	STE 1000 E TOWER	BETHESDA	MD	20814	0.40%
VICTORY 500 INDEX FD MEMBER CLASS SHARES	4900 TIEDEMAN RD	4TH FL	BROOKLYN	OH	44114	0.10%
VICTORY NASDAQ-100 INDEX FUND	4900 TIEDEMAN RD	4TH FLOOR	BROOKLYN	OH	44114	0.15%
WASATCH EMERGING INDIA FUND	505 WAKARA WAY	SUITE 300	SALT LAKE CITY	UT	84108	0.40%
WASATCH EMERGING INDIA FUND INSTL CL	505 WAKARA WAY	SUITE 300	SALT LAKE CITY	UT	84108	0.10%
WASATCH ULTRA GROWTH	505 WAKARA WAY	SUITE 300	SALT LAKE CITY	UT	84108	0.40%

William Marsh Rice University

Supplemental 403(b) Plan

EIN 74-1109620 PN 002

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

December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
*	Teachers Insuance and Annuity Association (TIAA)	Traditional Annuities		161,576,159
*	College Retirement Equities Fund (CREF)	Stock		110,992,854
	Vanguard	Institutional Index Plus		87,182,106
*	Fidelity Management Trust Company (Fidelity)	Contrafund		38,122,947
	Vanguard	Target Retirement 2035		33,856,682
	Vanguard	Target Retirement 2040		31,343,418
	Vanguard	Target Retirement 2045		26,395,408
	Vanguard	Target Retirement 2050		25,088,442
	Vanguard	Target Retirement 2030		22,966,199
	Vanguard	Total Bond Market Index		21,952,481
*	Fidelity	Brokeragelink		19,421,075
	Vanguard	Total International Stock Index I		18,263,374
	American Funds Europacific	Growth		17,203,797
	Vanguard	Target Retirement 2025		17,024,534
*	TIAA	Real Estate		17,014,246
	Vanguard	Federal Money Market Inv		16,518,240
*	CREF	Growth		16,517,419
	Vanguard	Small Cap Index Institutional		16,221,028
*	CREF	Social Choice		16,051,559
	Vanguard	Target Retirement 2055		15,179,395
	John Hancock	Disciplined Value		14,971,285
	Vanguard	Mid Capitalization Index		14,161,642
	Vanguard	Target Retirement 2020		13,344,477
	Dodge & Cox	Income Fund		11,819,359
	Prudential Jennison	Growth		9,122,110
*	CREF	Global Equities		8,373,406
*	CREF	Equity Index		8,153,066
	American Century	Mid Cap Value Institutional		7,581,238
	Vanguard	Target Retire Income		6,414,585
	Vanguard	Target Retirement 2060		4,512,718
	American Beacon	Small Cap Value		3,944,263
	MassMutual Select	Mid Cap Growth		2,646,230
*	CREF	Core Bond R3		2,208,484
	Vanguard	FTSE Social Index Admiral		1,963,816
*	TIAA-CREF	Self Directed		1,898,740
*	CREF	Money Market		1,563,011
	Vanguard	Vanguard Target Ret 2065 Inst		1,515,459
*	CREF	Inflation-Linked Bond		1,152,752
	Loomis Sayles	Small Cap Growth N		999,005
	Cohen & Steers	Institutional Realty Shares		843,918
				846,080,927
	Participant Loans	Outstanding Loan Balance		1,835,866
				\$ 847,916,793

* Party-in-interest to the Plan

** The cost information is omitted because the investments are participant directed.