

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic 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: BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/15/1976
2a Plan sponsor's name (employer, if for a single-employer plan): BIOLA UNIVERSITY, INC.
2b Employer Identification Number (EIN): 95-0549600
2c Plan Sponsor's telephone number: 562-903-6000
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	1750
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)	1304
	6a(2)	1257
	6b	72
	6c	476
	6d	1805
	6e	0
	6f	1805
	6g(1)	1225
6g(2)	1206	
6h	9	
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 2T 2R 3D

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	---

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

<p>A Name of plan BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶ 001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BIOLA UNIVERSITY, INC.</p>	<p>D Employer Identification Number (EIN) 95-0549600</p>

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	19256 19257	157	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 52221</p>	<p>(b) Total amount of fees paid 0</p>
--	---

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
OSAIC FA INC
18700 N HAYDEN RD
SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
52221			4

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	4
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
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 type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP VARIABLE ANNUITY W/GUAR	
b	Balance at the end of the previous year	7b 14941202
c	Additions: (1) Contributions deposited during the year	7c(1) 5056
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 455693
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ MAY INCLUDE LOAN REPAYMENTS, FORFEITURES, TAKEOVERS AND/OR ADJUSTMENTS.	7c(5) 101666
	(6) Total additions	7c(6) 562415
d	Total of balance and additions (add lines 7b and 7c(6))	7d 15503617
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 3949003
	(2) Administration charge made by carrier.....	7e(2) 2101
	(3) Transferred to separate account	7e(3) 7884
	(4) Other (specify below)..... ▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES AND/OR ADJUSTMENTS.	7e(4) 78515
(5) Total deductions	7e(5) 4037503	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 11466114

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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	---

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

<p>A Name of plan BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BIOLA UNIVERSITY, INC.</p>	<p>D Employer Identification Number (EIN) 95-0549600</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	334669 334670	199	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

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

b Balance at the end of the previous year	7b	9379888
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	0
	7c(3)	397987
	7c(4)	1541992
	7c(5)	
(6) Total additions	7c(6)	1939979
d Total of balance and additions (add lines 7b and 7c(6))	7d	11319867
e Deductions:		
	7e(1)	870720
	7e(2)	
	7e(3)	1617627
	7e(4)	3043
(5) Total deductions	7e(5)	2491390
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	8828477

▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES AND/OR ADJUSTMENTS.

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. ▶

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

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

<p>A Name of plan BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BIOLA UNIVERSITY, INC.</p>	<p>D Employer Identification Number (EIN) 95-0549600</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	893612-007	93	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

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

b Balance at the end of the previous year	7b	4617129	
c Additions: (1) Contributions deposited during the year	7c(1)	327732	
	7c(2)	0	
	7c(3)	90556	
	7c(4)	1216703	
	7c(5)	173637	
	▶ MAY INCLUDE LOAN REPAYMENTS, FORFEITURES, TAKEOVERS AND/OR ADJUSTMENTS.		
(6) Total additions	7c(6)	1808628	
d Total of balance and additions (add lines 7b and 7c(6))	7d	6425757	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1354631
	(2) Administration charge made by carrier	7e(2)	5090
	(3) Transferred to separate account	7e(3)	937635
	(4) Other (specify below)	7e(4)	60766
▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES AND/OR ADJUSTMENTS.			
(5) Total deductions	7e(5)	2358122	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	4067635	

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.
--	--	---

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

A Name of plan BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BIOLA UNIVERSITY, INC.	D Employer Identification Number (EIN) 95-0549600	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

LINCOLN NATIONAL CORPORATION

35-1140070

(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?
13	SERVICE PROVIDER	119493	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan <u>BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BIOLA UNIVERSITY, INC.</u>	D Employer Identification Number (EIN) <u>95-0549600</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-CREFF</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>403367</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
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BIOLA UNIVERSITY, INC.	D Employer Identification Number (EIN) 95-0549600

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	13099	862
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	94320	78991
(2) Participant contributions	1b(2)	158576	139341
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	836179	717170
(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)	1177581	1151662
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	500682	403367
(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)	144807839	163918782
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	28938219	24362225
(15) Other	1c(15)	5853386	6852230

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	182379881	197624630
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	182379881	197624630

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)	2567372	
(B) Participants.....	2a(1)(B)	5024136	
(C) Others (including rollovers).....	2a(1)(C)	245333	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7836841
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	40036	
(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)	82272	
(F) Other.....	2b(1)(F)	944235	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1066543
(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)	5501453	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5501453
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-19599
(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)		18555293
c Other income	2c		634547
d Total income. Add all income amounts in column (b) and enter total	2d		33575078

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18136178	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18136178
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		63569
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	125008	
(3) Recordkeeping fees	2i(3)	2905	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2669	
(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)		130582
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18330329

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15244749
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: FARBER HASS HURLEY LLP

(2) EIN: 20-4207759

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BIOLA UNIVERSITY, INC.</u>	D Employer Identification Number (EIN) <u>95-0549600</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): 04-2456637 13-1624203

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		78
---	--	----

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 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500796A.

FINANCIAL STATEMENTS

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

DECEMBER 31, 2024 AND 2023

**FARBER HASS HURLEY LLP
CERTIFIED PUBLIC ACCOUNTANTS**

INDEX

INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits - December 31, 2024 and 2023	5
Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2024	6
NOTES TO FINANCIAL STATEMENTS	7 - 18
SUPPLEMENTAL SCHEDULE FURNISHED PURSUANT TO DOL REGULATIONS UNDER ERISA - DECEMBER 31, 2024	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	20 - 27



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Biola University Defined Contribution Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Biola University Defined Contribution Retirement Plan's 2024 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion on the 2024 Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section -

- the amounts and disclosures in the accompanying 2024 Financial Statements referred to above, 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 2024 Financial Statements referred to above 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 on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Biola University Defined Contribution Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 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 Biola University Defined Contribution Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Biola University Defined Contribution Retirement Plan’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Biola University Defined Contribution Retirement Plan’s ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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 2024 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 of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

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

Other Matter — Auditors’ Report on the 2023 Financial Statements

We were engaged to perform an audit of the 2023 Financial Statements of Biola University Defined Contribution Retirement Plan. 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, our audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. In our report dated October 14, 2024, we indicated that because of the lack of sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor’s Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2023 Financial Statements.



Farber Hass Hurley LLP

Chatsworth, California
October 13, 2025

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Investments at fair value	\$ 180,198,229	\$ 160,734,145
Investment at contract value	16,166,872	20,300,773
Cash	862	13,099
Receivables:		
Notes receivable from participants	1,040,335	1,078,968
Participant deferrals	139,341	158,576
Employer matching contributions	78,991	94,320
Total receivables	1,258,667	1,331,864
Net assets available for benefits	\$ 197,624,630	\$ 182,379,881

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

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

Additions to net assets attributed to:

Investment income:		
Net appreciation in fair value of investments	\$	19,112,122
Interest and dividend income		<u>6,543,843</u>
		25,655,965
Interest income on notes receivable from participants		82,272
Contributions:		
Participant deferrals		5,024,136
Employer matching		2,567,372
Participant rollovers		<u>245,333</u>
		<u>7,836,841</u>
Total additions		33,575,078

Deductions from net assets attributed to:

Benefits paid to participants		18,199,747
Administrative expenses		<u>130,582</u>
Total deductions		<u>18,330,329</u>
Net increase		15,244,749

Net assets available for benefits:

Beginning of year		<u>182,379,881</u>
End of year	\$	<u><u>197,624,630</u></u>

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

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Biola University Defined Contribution Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan, adopted April 15, 1976, is a 403(b) employer contributory plan which was established for the benefit of all eligible employees of Biola University, Inc. (the "University" or "Employer") and meets all requirements for plan qualification under Section 403(b) of the Internal Revenue Code (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Eligibility

All employees are eligible to participate in the Plan on the first day of employment for purposes of making participant deferral contributions, except for students performing services for and enrolled in Biola University, Inc. and leased employees. All eligible employees who have attained age 21 and have completed one year of service in which at least 1,000 hours are worked are eligible to receive employer matching and non-elective contributions.

3. Contributions

Participants may elect to contribute, on a tax-deferred and/or on an after-tax Roth basis, up to the maximum deferral limit per Section 402(g) of the IRC. Additional "catch-up" contributions can be made beginning in the plan year in which a participant will be at least age 50 by the end of the calendar year.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. During the year ended December 31, 2024, the University made a discretionary employer matching contribution equal to 100% of salary deferrals up to 5% of compensation in increments of 1%. In addition, the Plan allows a discretionary non-elective employer contribution. For the year ended December 31, 2024, no non-elective employer contributions were made to the Plan.

4. Investment Options

Effective July 1, 2013, Lincoln Financial Group Trust Company, Inc. ("Lincoln Alliance") became the exclusive vendor for contributions to the Plan. Participants may direct deferral contributions and employer contributions in any of a variety of investment options offered exclusively by Lincoln Alliance. Participants with account balances as of July 1, 2013 can continue to invest those account balances in any of the investment options offered through The Lincoln National Life Insurance Company ("Lincoln Life"), Fidelity Management Trust Company ("Fidelity"), Teachers Insurance and Annuity Association of America and College Retirement Equities Fund ("TIAA and CREF") and Matrix Trust Company

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A - DESCRIPTION OF THE PLAN (Continued)

4. Investment Options (Continued)

("Matrix"). Investment options held with Lincoln Alliance are approved by the plan sponsor. Participants may change their investment options daily. In addition, participants may invest in self-directed brokerage accounts.

5. Participant Accounts

Each participant's account is credited with the participant's contribution, the employer match, and allocations of employer non-elective contributions (if any) and plan earnings. Participants' accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

6. Notes Receivable from Participants

The Plan has established a loan policy whereby participants with account balances held by Matrix may borrow from their account a minimum of \$1,000 up to 50% of their vested account balance not to exceed \$50,000 (reduced by the excess of the highest outstanding loan balance during the previous twelve months over the participant's outstanding loan balance as of the date the loan is made). The loans are charged the prime rate of interest as of the last business day of the previous quarter. Loans are repaid by the participant directly to Matrix and must be repaid within five years of the date of issuance or up to thirty years, if for the purchase of a primary residence. A participant may not have more than one loan outstanding at a time.

The Plan has established a loan policy whereby participants with account balances in the Lincoln Alliance platform may borrow from their account a minimum of \$1,000 up to 50% of their vested account balance not to exceed \$50,000 (reduced by the excess of the highest outstanding loan balance during the previous twelve months over the participant's outstanding loan balance as of the date the loan is made). Participants may have up to two loans outstanding at a time. Loans are charged the prime rate of interest as of the first day of the calendar quarter plus 1%. Loans are repaid by the participant directly to Lincoln Alliance and must be repaid within five years of the date of issuance or within twenty years, if for the purchase of a primary residence.

7. Lincoln Life Contract Loans to Participants

The Plan has established a loan policy whereby participants with account balances held by Lincoln Life may borrow a minimum of \$1,000 up to 50% of the participant's annuity account value, not to exceed \$50,000 (reduced by the excess of the highest outstanding loan balance during the previous twelve months and the current outstanding loan balance). Participants may not have more than

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A - DESCRIPTION OF THE PLAN (Continued)

7. Lincoln Life Contract Loans to Participants (Continued)

two loans outstanding at a time. The loan is a contract between Lincoln Life and the participant and is funded from the general account of Lincoln Life. Collateral in an amount equal to the loan principal is transferred to the participant's Fixed Account to serve as a loan reserve account. Access to these funds is not allowed. The loan reserve account earns interest at an annual fixed rate of 4.5%.

The contract loan is charged a rate of interest of 7% per annum. Loans are repaid by the participant directly to Lincoln Life and must be repaid within five years of the date of issuance or within twenty years if for the purchase of a primary residence. At December 31, 2024 and 2023, the amounts held in the Fixed Account as collateral for contract loans to participants were \$111,327 and \$98,613, respectively. Investments underlying defaulted loan balances are reflected in the Statements of Net Assets Available for Benefits until a distributable event occurs. As of December 31, 2024, approximately \$16,000 of contract loans to participants were in default in accordance with the terms of the contract. These loans continue to accrue interest on the outstanding contract loan balance.

8. TIAA Plan Loans to Participants

Plan loans are available to participants through the TIAA Traditional Annuity, subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA and loan proceeds are not removed from a participant's account balance. However, a portion of a participant's TIAA Traditional Annuity account balance is reserved, or held as collateral, to cover 110% of the outstanding loan amount for the period of time the loan is outstanding. At December 31, 2024 and 2023, the amounts held in the TIAA Traditional Annuity as collateral for plan loans to participants were \$20,239 and \$20,768, respectively. There was no active loan outstanding as of December 31, 2024. Investments underlying defaulted loan balances are reflected in the Statements of Net Assets Available for Benefits until a distributable event occurs. As of December 31, 2024 and 2023, approximately \$18,000 and \$17,000, respectively, of plan loans to participants were in default in accordance with the terms of the contract.

9. Benefit Payments

Benefits become distributable upon reaching retirement age, early retirement age, disability, death or termination of service. Benefits will be paid to the participant in the form of a lump sum payment, unless another form of payment is elected by the participant in accordance with the Plan document. In the event of death, benefits will be paid in the form of a lump sum payment to the participant's beneficiary. In addition, participants may receive distributions upon reaching age 59 ½ or for financial hardship if certain criteria are met. The Plan disallows hardship distributions from discontinued safe harbor matching contributions. Furthermore, in-service and hardship distributions may be withdrawn from the discretionary employer match and employer non-elective contributions.

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A - DESCRIPTION OF THE PLAN (Continued)

10. Vesting

Participant deferral contributions, rollover contributions, employer safe harbor matching contributions made prior to July 1, 2020, and earnings on all such contributions are fully vested at all times. The discretionary matching and employer non-elective contributions are subject to a 3-year cliff vesting, unless the employee meets special provisions based on date of hire, then 100% vesting applies.

11. Forfeitures

Forfeitures may be used to pay plan expenses or reduce discretionary employer matching or non-elective contributions under the Plan. As of December 31, 2024 and 2023 the outstanding forfeiture balance was approximately \$49,000 and \$8,000, respectively. During the year ended December 31, 2024, no forfeitures were utilized.

12. Plan Termination

While it has not expressed any intent to do so, the University has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner prescribed by the plan terms and the IRC.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Presentation

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

The Plan, established in 1976, was historically administered as individual annuity and custodial accounts and the plan administrator and its service providers did not maintain financial information at a plan level. Because historical records for certain contracts and custodial accounts were not available, the Plan may have excluded from the accompanying Statements of Net Assets Available for Benefits certain annuity and custodial accounts, and related activity. However, since the Department of Labor (DOL) release of Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans* (FAB 2009-02), management has not been made aware of any additional annuity or custodial accounts and therefore believes that the information presented for the year ending December 31, 2024 is sufficiently complete and accurate.

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Plan Administration

The University is the plan sponsor and the plan administrator. The administrator of the Plan is responsible for carrying out the duties imposed under ERISA. Lincoln Alliance, Lincoln Life, Fidelity, TIAA and CREF and Matrix perform custodial and record-keeping services for the Plan.

3. Investment Valuation and Income Recognition

The investments of the Plan are stated at fair value (except for fully benefit-responsive investment contracts which are reported at contract value). 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. Plan management determines the Plan's valuation policies utilizing information provided by the investment adviser and custodians. See Note D for discussion of fair value measurements.

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

4. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

5. Payment of Benefits

Benefits are recorded when paid.

6. Administrative Expenses

Certain expenses of maintaining the Plan are paid from Plan assets unless otherwise paid by the University. Expenses that are paid by the University are excluded from these financial statements. Fees related to the administration of notes receivable are charged directly to the participants' accounts. Investment related expenses are included in the net appreciation/depreciation in fair value of investments.

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

8. Contributions

Contributions from Plan participants and the matching contributions from the Employer are recorded in the year in which the employee contributions are withheld from compensation.

NOTE C - CERTIFIED INFORMATION

Certain information in the accompanying financial statements and ERISA-required supplemental schedule, related to investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Lincoln Life, Lincoln Alliance, Fidelity, TIAA and CREF, and Matrix (the custodians of the Plan), qualified institutions.

NOTE D - FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

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

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

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Variable Annuity Contracts: Valued at the net asset value ("NAV") of participation units held by the Plan at year end as a practical expedient. The NAV is based on the value of the underlying assets owned by the variable annuity contract, minus its liabilities and then divided by the number of units outstanding. Each annuity contract invests in only one underlying mutual fund. Some annuity contracts may have a surrender charge equal to a percentage of the withdrawal amount based on contract year, participation year, or contract anniversary. If a contract has an applicable surrender charge, the surrender charge schedule is included in the contract.

Mutual Funds: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily NAV and to transact at that price. The NAV for mutual funds is a publicly available quoted price in an active market.

Self-directed Brokerage Accounts: Accounts consist primarily of interest bearing cash and mutual funds that are valued on the basis of publicly available quoted prices in an active market.

Fixed Annuity Contracts – non-fully benefit responsive (non-FBR): The Plan's investment in the TIAA Traditional Annuity is a non-fully benefit responsive guaranteed fixed-annuity contract. The fixed-annuity contract is valued at contract value, which approximates fair value, and is the aggregation of contributions, plus interest, less withdrawals. Each contract is fully and unconditionally guaranteed and backed by the claims paying ability of TIAA. The Traditional Annuity is offered through a variety of contract types, including Retirement Annuities (RA) and Group Retirement Annuities (GRA). The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed

minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claims-paying ability. The minimum interest rate is generally 3% during the accumulation phase. The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities, and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years.

Together, the guaranteed minimum and additional amounts make up the crediting interest rate. For accumulating RA and GRA contracts, the crediting interest rate was 5.25% and 5.50% as of December 31, 2024 and 2023, respectively.

The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over 10 annual installments. With the GRA contract, lump sum withdrawals are available within 120 days of termination of employment and are subject to a 2.50% surrender charge. All other withdrawals and transfers from GRA contracts must be spread over 10 annual installments (five annual installments for withdrawals after termination of employment). When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the Statement of Changes in Net Assets Available for Benefits.

Certain contract types contain liquidity restrictions on the redemption of TIAA Traditional Annuity accumulations, which could impact the value realized upon exiting the contract. The TIAA Traditional Annuity seeks to provide guaranteed principal and interest plus possible additional amounts which can result in highly competitive crediting rates in the accumulation phase, and a guaranteed rate plus the potential for additional amounts paid from the excess capital reserves during the payout phase.

Pooled Separate Account – The pooled separate account (PSA) consists of units held in the TIAA Real Estate Account. Units held are valued using the net asset value practical expedient (NAV practical expedient) of the PSA. The NAV practical expedient is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally utilizing external appraisals, which are estimates of property values based on a professional's opinion. The TIAA Real Estate Account sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Transfers out of the TIAA Real Estate Account are limited to one per calendar quarter. The TIAA Real Estate Account seeks favorable long-term returns primarily through rental income and appreciation of real estate investments owned by the account.

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets in the fair value hierarchy:				
Mutual funds	\$ 152,511,812	\$ -	\$ -	\$ 152,511,812
Self-directed brokerage accounts	6,852,230	-	-	6,852,230
Fixed annuity contracts-non-FBR	-	-	8,306,680	8,306,680
	\$ 159,364,042	\$ -	\$ 8,306,680	167,670,722
Investments measured at net asset value: ^(a)				
Variable annuity contracts				12,124,140
Pooled separate account				403,367
				12,527,507
Investments at fair value				\$ 180,198,229

Assets at Fair Value as of December 31, 2023

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets in the fair value hierarchy:				
Mutual funds	\$ 134,894,897	\$ -	\$ -	\$ 134,894,897
Self-directed brokerage accounts	5,853,386	-	-	5,853,386
Fixed annuity contracts-non-FBR	-	-	8,736,056	8,736,056
	\$ 140,748,283	\$ -	\$ 8,736,056	149,484,339
Investments measured at net asset value: ^(a)				
Variable annuity contracts				10,749,125
Pooled separate account				500,681
				11,249,806
Investments at fair value				\$ 160,734,145

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (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 Statements of Net Assets Available for Benefits.

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments.

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Variable annuity contracts	\$ 12,124,140	None	Daily	None
Pooled separate account	\$ 403,367	None	Quarterly	None

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Variable annuity contracts	\$ 10,749,125	None	Daily	None
Pooled separate account	\$ 500,681	None	Quarterly	None

The following table represents changes in the Plan's level 3 assets for the year ended December 31, 2024:

Transfers in	\$ 1,361,583
Transfers out	\$ (1,440,260)
Purchases	\$ 571,615

The following table represents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the ASC 820 fair value hierarchy at December 31, 2024:

<u>Type</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA Traditional Annuity - Non-FBR	\$ 8,306,680	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.65% - 6.50% GRA - 3.65% - 6.50%

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan holds investments in fixed annuity contracts that meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the traditional investment contracts held by the Plan.

	December 31,	
	2024	2023
Lincoln Financial Group Stable Value Account	\$ 4,067,635	\$ 4,617,128
Fixed Account	11,577,440	15,039,814
TIAA Traditional Benefit-Responsive	521,797	643,831
Total fully-benefit responsive investment contracts	<u>\$ 16,166,872</u>	<u>\$ 20,300,773</u>

The traditional investment contracts held by the Plan are guaranteed investment contracts. The contract issuers are contractually obligated to repay the principal and interest at specified interest rates that are guaranteed to the Plan. The crediting rates are based on formulas established by the contract issuers. The crediting rates are reviewed quarterly for resetting. The contracts cannot be terminated before the scheduled maturity dates. The guaranteed minimum interest rates for the traditional investment contracts varies by contract from 1% to 3%.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet their financial obligations. The issuer's ability to meet their contractual obligations may be affected by future economic and regulatory developments.

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

1. The Plan's failure to qualify under the applicable section of the IRC
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

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

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

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (Continued)

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

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

The custodians are parties-in-interest with respect to the Plan. All investments are held with the custodians and therefore, these transactions qualify as party-in-interest transactions. Notes receivable from plan participants, contract loans between Lincoln Life and participants, plan loans between TIAA and participants, and the related interest income are also considered party-in-interest transactions.

NOTE G - TAX STATUS

The University is a tax-exempt organization under IRC Section 501(c)(3), and adopted a volume submitter 403(b) Plan which received a favorable opinion letter dated March 31, 2017, in which the Internal Revenue Service (IRS) stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's advisors believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Administration errors, if any, which are insignificant or operational in nature, are handled by the administrator in accordance with applicable IRS correction policies. Therefore, the plan administrator believes that the Plan was qualified and no provision for income taxes has been reflected in the accompanying financial statements.

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

NOTE H - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

NOTE I - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through October 13, 2025 the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
DECEMBER 31, 2024

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value		Cost	Current value
Investments -				
* Lincoln National Life Ins. Co.	AB VPS Sustain Global Thematic Growth		** \$	28,840
* Lincoln National Life Ins. Co.	American Funds Global Growth		**	787,892
* Lincoln National Life Ins. Co.	American Funds Growth		**	1,564,606
* Lincoln National Life Ins. Co.	American Funds Growth-Income		**	390,254
* Lincoln National Life Ins. Co.	American Funds International		**	126,184
* Lincoln National Life Ins. Co.	Blackrock Global Allocation		**	289,654
* Lincoln National Life Ins. Co.	Lvip Diversified Income		**	134,449
* Lincoln National Life Ins. Co.	Lvip High Yield		**	15,267
* Lincoln National Life Ins. Co.	Lvip REIT Fund		**	87,520
* Lincoln National Life Ins. Co.	Lvip Small Cap Value		**	361,468
* Lincoln National Life Ins. Co.	Lvip Smid Cap Core Series		**	116,344
* Lincoln National Life Ins. Co.	Lvip Value Series		**	790,424
* Lincoln National Life Ins. Co.	DWS Alternative Asset Allocation Vip		**	334
* Lincoln National Life Ins. Co.	Fidelity Vip Contrafund		**	622,607
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2020		**	334,748
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2040		**	8,134
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2050		**	9,984
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2055		**	822
* Lincoln National Life Ins. Co.	Fidelity Vip Growth		**	1,123,115
* Lincoln National Life Ins. Co.	Lvip Baron Growth Opportunities		**	261,996
* Lincoln National Life Ins. Co.	Lvip Blackrock Real Estate Fund		**	2,006
* Lincoln National Life Ins. Co.	Lvip Macquarie Wealth Builder Fund		**	5,124
* Lincoln National Life Ins. Co.	Lvip JP Morgan Retirement Income Fund		**	169,526
* Lincoln National Life Ins. Co.	Lvip Bond Macquarie		**	32,169
* Lincoln National Life Ins. Co.	Lvip Diversified Floating Rate Macquarie		**	499
* Lincoln National Life Ins. Co.	Lvip Dimensional U.S. Core Equity 1		**	1,286,909
* Lincoln National Life Ins. Co.	Lvip Social Awareness		**	886,557
* Lincoln National Life Ins. Co.	Lvip Mid Cap Value Fund		**	370,110
* Lincoln National Life Ins. Co.	Lvip Mondrian Global Income Fund		**	12,873
* Lincoln National Life Ins. Co.	Lvip Blended Large Cap Growth MNGD VLTLTY		**	142,843
* Lincoln National Life Ins. Co.	Lvip Blended Mid Cap MNGD Vltlty		**	743
* Lincoln National Life Ins. Co.	Lvip Mondrian International Value		**	252,456
* Lincoln National Life Ins. Co.	Lvip Government Money Market		**	2,695

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Lincoln National Life Ins. Co.	Lvip Franklin Templeton Emerging Fund		**	31,748
* Lincoln National Life Ins. Co.	Lvip Blackrock Dividend Value MNGD Vltly		**	15,223
* Lincoln National Life Ins. Co.	Lvip Blackrock Inflation Protected Bond		**	21,389
* Lincoln National Life Ins. Co.	Lvip Global Conservative Allocation MRSK		**	3,399
* Lincoln National Life Ins. Co.	Lvip Global Moderate Allocation MGD Risk		**	2,900
* Lincoln National Life Ins. Co.	Lvip Global Growth Allocation MGD Risk		**	4,589
* Lincoln National Life Ins. Co.	Lvip SSGA International Mngd VLTITY		**	668
* Lincoln National Life Ins. Co.	Lvip SSGA S&P 500 Index		**	984,298
* Lincoln National Life Ins. Co.	Lvip SSGA Small Cap Index		**	52,748
* Lincoln National Life Ins. Co.	Lvip T Rowe Price 2030 Fund		**	9,464
* Lincoln National Life Ins. Co.	Lvip T Rowe Price Mid Cap Growth		**	3,702
* Lincoln National Life Ins. Co.	Lvip T Rowe Price Structured Mid Cap		**	252,085
* Lincoln National Life Ins. Co.	Lvip Vanguard International Equity ETF		**	3,709
* Lincoln National Life Ins. Co.	MFS Utilities		**	512,650
* Lincoln National Life Ins. Co.	PIMCO VIT Total Return		**	6,416
	Subtotal			<u>12,124,140</u>
* Fidelity Mgmt. Trust Co.	FID FREEDOM INC K		**	127,598
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2010 K		**	19,628
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2015 K		**	170,591
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2020 K		**	215,050
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2025 K		**	86,257
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2030 K		**	133,134
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2035 K		**	276,382
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2040 K		**	1,517,566
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2045 K		**	587,219
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2050 K		**	333,058
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2055 K		**	90,497
* Fidelity Mgmt. Trust Co.	FID INTM TR BD IDX		**	12,718
* Fidelity Mgmt. Trust Co.	FID ST TR BD IDX		**	20,469
* Fidelity Mgmt. Trust Co.	FID STRATEGIC INCOME		**	14,612
* Fidelity Mgmt. Trust Co.	FID FIDELITY FUND		**	38,004
* Fidelity Mgmt. Trust Co.	FID PURITAN		**	97,262
* Fidelity Mgmt. Trust Co.	FID SEL TEC HARDWARE		**	7,728

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Fidelity Mgmt. Trust Co.	FID SEL SEMICONDUCT		**	575,517
* Fidelity Mgmt. Trust Co.	FID VALUE STRAT		**	5,457
* Fidelity Mgmt. Trust Co.	FID GNMA		**	102,008
* Fidelity Mgmt. Trust Co.	FID MAGELLAN		**	1,684,416
* Fidelity Mgmt. Trust Co.	FID CONTRAFUND		**	959,360
* Fidelity Mgmt. Trust Co.	FID EQUITY INC		**	230,527
* Fidelity Mgmt. Trust Co.	FID GROWTH COMPANY		**	2,316,141
* Fidelity Mgmt. Trust Co.	FID INVST GR BD		**	89,873
* Fidelity Mgmt. Trust Co.	FID GROWTH & INC		**	553,959
* Fidelity Mgmt. Trust Co.	FID SEL SOFTWARE		**	135,154
* Fidelity Mgmt. Trust Co.	FID CAPITAL & INCOME		**	160,056
* Fidelity Mgmt. Trust Co.	FID VALUE		**	271,756
* Fidelity Mgmt. Trust Co.	FID SEL GOLD		**	21,140
* Fidelity Mgmt. Trust Co.	FID SEL BIOTECH		**	20,640
* Fidelity Mgmt. Trust Co.	FID SEL RETAILING		**	9,917
* Fidelity Mgmt. Trust Co.	FID GOV CASH RESERVE		**	3,962
* Fidelity Mgmt. Trust Co.	FID SEL ENERGY		**	13,869
* Fidelity Mgmt. Trust Co.	FID SEL HEALTHCARE		**	431,108
* Fidelity Mgmt. Trust Co.	FID SEL TECHNOLOGY		**	56,011
* Fidelity Mgmt. Trust Co.	FID OTC PORTFOLIO		**	514,878
* Fidelity Mgmt. Trust Co.	FID OVERSEAS		**	253,752
* Fidelity Mgmt. Trust Co.	FID LEVERGD CO STK		**	25,697
* Fidelity Mgmt. Trust Co.	FID EUROPE		**	843
* Fidelity Mgmt. Trust Co.	FID PACIFIC BASIN		**	29,954
* Fidelity Mgmt. Trust Co.	FID REAL ESTATE INVS		**	10,790
* Fidelity Mgmt. Trust Co.	FID BALANCED		**	317,925
* Fidelity Mgmt. Trust Co.	FID INTL DISCOVERY		**	118,595
* Fidelity Mgmt. Trust Co.	FID CAPITAL APPREC		**	197,692
* Fidelity Mgmt. Trust Co.	FID CANADA		**	27,482
* Fidelity Mgmt. Trust Co.	FID BLUE CHIP GR		**	2,466,319
* Fidelity Mgmt. Trust Co.	FID DISCIPLND EQTY		**	107,447
* Fidelity Mgmt. Trust Co.	FID LOW PRICED STK		**	81,196
* Fidelity Mgmt. Trust Co.	FID EQ DIV INCOME		**	7,768
* Fidelity Mgmt. Trust Co.	FID ASSET MGR 70%		**	17,868

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Fidelity Mgmt. Trust Co.	FID EMERGING MKTS		**	30,148
* Fidelity Mgmt. Trust Co.	FID GROWTH STRAT		**	19,775
* Fidelity Mgmt. Trust Co.	FID DIVERSIFD INTL		**	71,455
* Fidelity Mgmt. Trust Co.	FID DIVIDEND GR		**	1,040,246
* Fidelity Mgmt. Trust Co.	FID FOCUSED STOCK		**	8,952
* Fidelity Mgmt. Trust Co.	FID INTL CAP APPREC		**	33,468
* Fidelity Mgmt. Trust Co.	FID STK SEL SM CAP		**	47,915
* Fidelity Mgmt. Trust Co.	FID MID CAP STOCK		**	256,864
* Fidelity Mgmt. Trust Co.	FID SMALL CAP STOCK		**	75,826
* Fidelity Mgmt. Trust Co.	FID EMERGING ASIA		**	17,527
* Fidelity Mgmt. Trust Co.	FID CHINA REGION		**	13,166
* Fidelity Mgmt. Trust Co.	FID SEL ENT TECH SVC		**	89,446
* Fidelity Mgmt. Trust Co.	FID SEL MED TECH & DV		**	13,867
* Fidelity Mgmt. Trust Co.	FID MULTI ASSET IDX		**	43,262
* Fidelity Mgmt. Trust Co.	FID SM CAP DISCOVERY		**	54,646
* Fidelity Mgmt. Trust Co.	FID HIGH INCOME		**	21,750
* Fidelity Mgmt. Trust Co.	FID GOVT MMKT		**	242,166
* Fidelity Mgmt. Trust Co.	FID SEL COMM SERV		**	8,081
* Fidelity Mgmt. Trust Co.	FID SEL PHARMACEUTCL		**	19,161
* Fidelity Mgmt. Trust Co.	FID LTD TERM GOVT		**	18,592
* Fidelity Mgmt. Trust Co.	FID MID CAP VALUE		**	54,885
* Fidelity Mgmt. Trust Co.	FID FLOAT RT HI INC		**	13,606
* Fidelity Mgmt. Trust Co.	FID INTL SMALL CAP		**	12,026
* Fidelity Mgmt. Trust Co.	FID TOTAL BOND		**	104,123
* Fidelity Mgmt. Trust Co.	FID REAL ESTATE INC		**	34,599
* Fidelity Mgmt. Trust Co.	FID SEL WIRELESS		**	4,361
* Fidelity Mgmt. Trust Co.	FID BLUE CHIP VALUE		**	57,222
* Fidelity Mgmt. Trust Co.	FID NASDAQ COMP INDX		**	44,718
* Fidelity Mgmt. Trust Co.	FID STRAT DIV & INC		**	5,352
* Fidelity Mgmt. Trust Co.	FID FOCUSED HIGH INC		**	14,585
* Fidelity Mgmt. Trust Co.	FID INTL REAL ESTATE		**	16,167
* Fidelity Mgmt. Trust Co.	FID SMALL CAP GROWTH		**	114,030
* Fidelity Mgmt. Trust Co.	FID SMALL CAP VALUE		**	88,195
* Fidelity Mgmt. Trust Co.	FID INTL SM CAP OPP		**	42,381

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Fidelity Mgmt. Trust Co.	FID STRAT REAL RET		**	8,710
* Fidelity Mgmt. Trust Co.	FID INTL VALUE		**	8,684
* Fidelity Mgmt. Trust Co.	FID ASSET MGR 60%		**	45,671
* Fidelity Mgmt. Trust Co.	FID US BOND IDX		**	28,463
* Fidelity Mgmt. Trust Co.	FID 500 INDEX		**	1,443,727
* Fidelity Mgmt. Trust Co.	FID EMRG MKTS IDX		**	47,985
* Fidelity Mgmt. Trust Co.	FID MID CAP IDX		**	9,863
* Fidelity Mgmt. Trust Co.	FID REAL ESTATE IDX		**	26,873
* Fidelity Mgmt. Trust Co.	FID SM CAP IDX		**	24,340
* Fidelity Mgmt. Trust Co.	FID TOTAL MKT IDX		**	2,151,006
* Fidelity Mgmt. Trust Co.	FID INTL INDEX		**	127,295
* Fidelity Mgmt. Trust Co.	FID EXTD MKT IDX		**	44,731
* Fidelity Mgmt. Trust Co.	FID STK SEL MID CAP		**	7,364
* Fidelity Mgmt. Trust Co.	FID INFL PR BD IDX		**	14,593
* Fidelity Mgmt. Trust Co.	FID GLOBAL CREDIT		**	61,745
* Fidelity Mgmt. Trust Co.	FID GOVT MMRK PRM		**	471,043
* Fidelity Mgmt. Trust Co.	FID INTL SUSTN IDX		**	54,284
	Subtotal			<u>22,875,790</u>
* TIAA and CREF	TIAA Traditional Annuity - Non-FBR ***		**	8,288,281
* TIAA and CREF	Plan Loan Default Fund		**	18,399
* TIAA and CREF	TIAA Real Estate Account		**	403,367
* TIAA and CREF	CREF Stock		**	7,732,887
* TIAA and CREF	CREF Money Market		**	851,632
* TIAA and CREF	CREF Social Choice		**	540,012
* TIAA and CREF	CREF Global Equities		**	1,572,955
* TIAA and CREF	CREF Growth		**	5,132,387
* TIAA and CREF	CREF Equity Index		**	1,566,070
* TIAA and CREF	CREF Inflation-Linked Bond		**	346,504
* TIAA and CREF	CREF Bond Market		**	554,258
	Subtotal			<u>27,006,752</u>
* Matrix Trust Co.	Fidelity Adv Equity Growth A		**	23,884
* Matrix Trust Co.	Fidelity Adv Growth Opport A		**	7,863
* Matrix Trust Co.	Fidelity Government MMkt Dly Mny		**	54,990
* Matrix Trust Co.	Fidelity Adv New Insights A		**	14,376

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Matrix Trust Co.	Fidelity Adv Technology A		**	337
* Matrix Trust Co.	Franklin DynaTech A		**	38,764
* Matrix Trust Co.	Franklin Growth A		**	276,522
* Matrix Trust Co.	Franklin Small Cap Value A		**	18,404
* Matrix Trust Co.	Invesco Discovery Large Cap Fund A		**	42,536
* Matrix Trust Co.	Invesco Comstock Select Fund A		**	88
* Matrix Trust Co.	Invesco Developing Markets Fund A		**	3,376
* Matrix Trust Co.	Invesco Discovery Fund A		**	18,342
* Matrix Trust Co.	Invesco Global Opportunites Fund A		**	17,418
* Matrix Trust Co.	Invesco Quality Income Fund A		**	14,133
* Matrix Trust Co.	Invesco Technology Fund A		**	13,871
* Matrix Trust Co.	JP Morgan Large Cap Growth Fund A		**	160,619
* Matrix Trust Co.	Pioneer International Equity Fund A		**	933
* Matrix Trust Co.	Pioneer Select Mid Cap Growth		**	7,463
* Matrix Trust Co.	Putnam Large Cap Growth Fund A		**	52,357
* Matrix Trust Co.	Putnam Sustainable Leaders A		**	190,166
* Matrix Trust Co.	Templeton Developing Markets		**	7,790
* Matrix Trust Co.	Allspring Adjustable Rate Gov Fund A		**	402
* Matrix Trust Co.	Allspring International Equity Fund A		**	278
* Matrix Trust Co.	Allspring Growth Fund A		**	597
* Matrix Trust Co.	Allspring Index Fund A		**	643
* Matrix Trust Co.	Allspring High Yield Bond Fund A		**	208
* Matrix Trust Co.	Allspring Special Global Small Cap Fund A		**	582
* Matrix Trust Co.	Allspring Large Company Value Fund A		**	622
	Subtotal			<u>967,564</u>
* Lincoln Financial Grp Trust	Dodge & Cox Income		**	4,198,552
* Lincoln Financial Grp Trust	Victory Sycamore Established Value Class R		**	2,390,867
* Lincoln Financial Grp Trust	Victory Sycamore Small Company		**	1,426,176
* Lincoln Financial Grp Trust	Janus Henderson Balanced Class I		**	246,290
* Lincoln Financial Grp Trust	American Funds Europacific Growth Class R6		**	1,644,261
* Lincoln Financial Grp Trust	American Funds American Mutual Class R6		**	5,734,033
* Lincoln Financial Grp Trust	American Funds New Perspective Class R6		**	3,065,038
* Lincoln Financial Grp Trust	Vanguard Total Bond Market Index Admiral		**	434,964

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Lincoln Financial Grp Trust	Vanguard Wellesley Income Admiral Shares		**	851,242
* Lincoln Financial Grp Trust	American Funds American Balanced Class R6		**	477,719
* Lincoln Financial Grp Trust	American Funds Small Cap World Class R6		**	2,008,816
* Lincoln Financial Grp Trust	American Funds New World Class R6		**	1,415,978
* Lincoln Financial Grp Trust	American Funds 2015 Target Date Retirement		**	1,062,209
* Lincoln Financial Grp Trust	American Funds 2020 Target Date Retirement		**	3,989,763
* Lincoln Financial Grp Trust	American Funds 2025 Target Date Retirement		**	5,224,309
* Lincoln Financial Grp Trust	American Funds 2030 Target Date Retirement		**	4,423,826
* Lincoln Financial Grp Trust	American Funds 2035 Target Date Retirement		**	7,675,552
* Lincoln Financial Grp Trust	American Funds 2040 Target Date Retirement		**	7,505,143
* Lincoln Financial Grp Trust	American Funds 2045 Target Date Retirement		**	7,952,686
* Lincoln Financial Grp Trust	American Funds 2050 Target Date Retirement		**	5,697,154
* Lincoln Financial Grp Trust	American Funds 2055 Target Date Retirement		**	3,426,888
* Lincoln Financial Grp Trust	Neuberger Berman Real Estate Class R6		**	1,743,584
* Lincoln Financial Grp Trust	American Funds 2060 Target Date Retirement		**	1,219,653
* Lincoln Financial Grp Trust	T. Rowe Price Growth Stock		**	5,629,366
* Lincoln Financial Grp Trust	Eaton Vance Atlanta Capital Smid Cap Class A		**	4,641,210
* Lincoln Financial Grp Trust	JP Morgan Small Cap Growth Class R6		**	1,308,225
* Lincoln Financial Grp Trust	Fidelity 500 Index		**	20,423,773
* Lincoln Financial Grp Trust	Fidelity Mid Cap Index		**	1,526,738
* Lincoln Financial Grp Trust	Fidelity Small Cap Index		**	1,162,497
* Lincoln Financial Grp Trust	Fidelity International Index		**	1,674,915
* Lincoln Financial Grp Trust	American Funds 2065 Target Date Retirement		**	190,326
* Lincoln Financial Grp Trust	Schwab Self Directed Brokerage Acct.		**	6,852,230
	Subtotal			<u>117,223,983</u>
	Total investments at fair value			<u>180,198,229</u>

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
Fully benefit-responsive investment contract -				
* Lincoln National Life Ins. Co.	Fixed Account - \$111,327 collateralized as contract loan reserves		**	11,577,440
* Lincoln Financial Grp Trust	Lincoln Financial Group Stable Value Account		**	4,067,635
* TIAA and CREF	TIAA Traditional - Benefit Responsive		**	521,797
	Total fully benefit-responsive investment			<u>16,166,872</u>
		Total investments		196,365,101
* Participant Loans	4.25% - 9.50%		-0-	1,040,335
		Total		<u>\$ 197,405,436</u>

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

*** \$20,239 Collateralized as plan loan reserves

SUPPLEMENTAL SCHEDULE FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
DECEMBER 31, 2024

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value		Cost	Current value
Investments -				
* Lincoln National Life Ins. Co.	AB VPS Sustain Global Thematic Growth		** \$	28,840
* Lincoln National Life Ins. Co.	American Funds Global Growth		**	787,892
* Lincoln National Life Ins. Co.	American Funds Growth		**	1,564,606
* Lincoln National Life Ins. Co.	American Funds Growth-Income		**	390,254
* Lincoln National Life Ins. Co.	American Funds International		**	126,184
* Lincoln National Life Ins. Co.	Blackrock Global Allocation		**	289,654
* Lincoln National Life Ins. Co.	Lvip Diversified Income		**	134,449
* Lincoln National Life Ins. Co.	Lvip High Yield		**	15,267
* Lincoln National Life Ins. Co.	Lvip REIT Fund		**	87,520
* Lincoln National Life Ins. Co.	Lvip Small Cap Value		**	361,468
* Lincoln National Life Ins. Co.	Lvip Smid Cap Core Series		**	116,344
* Lincoln National Life Ins. Co.	Lvip Value Series		**	790,424
* Lincoln National Life Ins. Co.	DWS Alternative Asset Allocation Vip		**	334
* Lincoln National Life Ins. Co.	Fidelity Vip Contrafund		**	622,607
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2020		**	334,748
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2040		**	8,134
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2050		**	9,984
* Lincoln National Life Ins. Co.	Fidelity Vip Freedom Target Date 2055		**	822
* Lincoln National Life Ins. Co.	Fidelity Vip Growth		**	1,123,115
* Lincoln National Life Ins. Co.	Lvip Baron Growth Opportunities		**	261,996
* Lincoln National Life Ins. Co.	Lvip Blackrock Real Estate Fund		**	2,006
* Lincoln National Life Ins. Co.	Lvip Macquarie Wealth Builder Fund		**	5,124
* Lincoln National Life Ins. Co.	Lvip JP Morgan Retirement Income Fund		**	169,526
* Lincoln National Life Ins. Co.	Lvip Bond Macquarie		**	32,169
* Lincoln National Life Ins. Co.	Lvip Diversified Floating Rate Macquarie		**	499
* Lincoln National Life Ins. Co.	Lvip Dimensional U.S. Core Equity 1		**	1,286,909
* Lincoln National Life Ins. Co.	Lvip Social Awareness		**	886,557
* Lincoln National Life Ins. Co.	Lvip Mid Cap Value Fund		**	370,110
* Lincoln National Life Ins. Co.	Lvip Mondrian Global Income Fund		**	12,873
* Lincoln National Life Ins. Co.	Lvip Blended Large Cap Growth MNGD VLTLTY		**	142,843
* Lincoln National Life Ins. Co.	Lvip Blended Mid Cap MNGD Vltlty		**	743
* Lincoln National Life Ins. Co.	Lvip Mondrian International Value		**	252,456
* Lincoln National Life Ins. Co.	Lvip Government Money Market		**	2,695

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Lincoln National Life Ins. Co.	Lvip Franklin Templeton Emerging Fund		**	31,748
* Lincoln National Life Ins. Co.	Lvip Blackrock Dividend Value MNGD Vltly		**	15,223
* Lincoln National Life Ins. Co.	Lvip Blackrock Inflation Protected Bond		**	21,389
* Lincoln National Life Ins. Co.	Lvip Global Conservative Allocation MRSK		**	3,399
* Lincoln National Life Ins. Co.	Lvip Global Moderate Allocation MGD Risk		**	2,900
* Lincoln National Life Ins. Co.	Lvip Global Growth Allocation MGD Risk		**	4,589
* Lincoln National Life Ins. Co.	Lvip SSGA International Mngd VLTITY		**	668
* Lincoln National Life Ins. Co.	Lvip SSGA S&P 500 Index		**	984,298
* Lincoln National Life Ins. Co.	Lvip SSGA Small Cap Index		**	52,748
* Lincoln National Life Ins. Co.	Lvip T Rowe Price 2030 Fund		**	9,464
* Lincoln National Life Ins. Co.	Lvip T Rowe Price Mid Cap Growth		**	3,702
* Lincoln National Life Ins. Co.	Lvip T Rowe Price Structured Mid Cap		**	252,085
* Lincoln National Life Ins. Co.	Lvip Vanguard International Equity ETF		**	3,709
* Lincoln National Life Ins. Co.	MFS Utilities		**	512,650
* Lincoln National Life Ins. Co.	PIMCO VIT Total Return		**	6,416
	Subtotal			<u>12,124,140</u>
* Fidelity Mgmt. Trust Co.	FID FREEDOM INC K		**	127,598
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2010 K		**	19,628
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2015 K		**	170,591
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2020 K		**	215,050
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2025 K		**	86,257
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2030 K		**	133,134
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2035 K		**	276,382
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2040 K		**	1,517,566
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2045 K		**	587,219
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2050 K		**	333,058
* Fidelity Mgmt. Trust Co.	FID FREEDOM 2055 K		**	90,497
* Fidelity Mgmt. Trust Co.	FID INTM TR BD IDX		**	12,718
* Fidelity Mgmt. Trust Co.	FID ST TR BD IDX		**	20,469
* Fidelity Mgmt. Trust Co.	FID STRATEGIC INCOME		**	14,612
* Fidelity Mgmt. Trust Co.	FID FIDELITY FUND		**	38,004
* Fidelity Mgmt. Trust Co.	FID PURITAN		**	97,262
* Fidelity Mgmt. Trust Co.	FID SEL TEC HARDWARE		**	7,728

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Fidelity Mgmt. Trust Co.	FID SEL SEMICONDUCT		**	575,517
* Fidelity Mgmt. Trust Co.	FID VALUE STRAT		**	5,457
* Fidelity Mgmt. Trust Co.	FID GNMA		**	102,008
* Fidelity Mgmt. Trust Co.	FID MAGELLAN		**	1,684,416
* Fidelity Mgmt. Trust Co.	FID CONTRAFUND		**	959,360
* Fidelity Mgmt. Trust Co.	FID EQUITY INC		**	230,527
* Fidelity Mgmt. Trust Co.	FID GROWTH COMPANY		**	2,316,141
* Fidelity Mgmt. Trust Co.	FID INVST GR BD		**	89,873
* Fidelity Mgmt. Trust Co.	FID GROWTH & INC		**	553,959
* Fidelity Mgmt. Trust Co.	FID SEL SOFTWARE		**	135,154
* Fidelity Mgmt. Trust Co.	FID CAPITAL & INCOME		**	160,056
* Fidelity Mgmt. Trust Co.	FID VALUE		**	271,756
* Fidelity Mgmt. Trust Co.	FID SEL GOLD		**	21,140
* Fidelity Mgmt. Trust Co.	FID SEL BIOTECH		**	20,640
* Fidelity Mgmt. Trust Co.	FID SEL RETAILING		**	9,917
* Fidelity Mgmt. Trust Co.	FID GOV CASH RESERVE		**	3,962
* Fidelity Mgmt. Trust Co.	FID SEL ENERGY		**	13,869
* Fidelity Mgmt. Trust Co.	FID SEL HEALTHCARE		**	431,108
* Fidelity Mgmt. Trust Co.	FID SEL TECHNOLOGY		**	56,011
* Fidelity Mgmt. Trust Co.	FID OTC PORTFOLIO		**	514,878
* Fidelity Mgmt. Trust Co.	FID OVERSEAS		**	253,752
* Fidelity Mgmt. Trust Co.	FID LEVERGD CO STK		**	25,697
* Fidelity Mgmt. Trust Co.	FID EUROPE		**	843
* Fidelity Mgmt. Trust Co.	FID PACIFIC BASIN		**	29,954
* Fidelity Mgmt. Trust Co.	FID REAL ESTATE INVS		**	10,790
* Fidelity Mgmt. Trust Co.	FID BALANCED		**	317,925
* Fidelity Mgmt. Trust Co.	FID INTL DISCOVERY		**	118,595
* Fidelity Mgmt. Trust Co.	FID CAPITAL APPREC		**	197,692
* Fidelity Mgmt. Trust Co.	FID CANADA		**	27,482
* Fidelity Mgmt. Trust Co.	FID BLUE CHIP GR		**	2,466,319
* Fidelity Mgmt. Trust Co.	FID DISCIPLND EQTY		**	107,447
* Fidelity Mgmt. Trust Co.	FID LOW PRICED STK		**	81,196
* Fidelity Mgmt. Trust Co.	FID EQ DIV INCOME		**	7,768
* Fidelity Mgmt. Trust Co.	FID ASSET MGR 70%		**	17,868

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Fidelity Mgmt. Trust Co.	FID EMERGING MKTS		**	30,148
* Fidelity Mgmt. Trust Co.	FID GROWTH STRAT		**	19,775
* Fidelity Mgmt. Trust Co.	FID DIVERSIFD INTL		**	71,455
* Fidelity Mgmt. Trust Co.	FID DIVIDEND GR		**	1,040,246
* Fidelity Mgmt. Trust Co.	FID FOCUSED STOCK		**	8,952
* Fidelity Mgmt. Trust Co.	FID INTL CAP APPREC		**	33,468
* Fidelity Mgmt. Trust Co.	FID STK SEL SM CAP		**	47,915
* Fidelity Mgmt. Trust Co.	FID MID CAP STOCK		**	256,864
* Fidelity Mgmt. Trust Co.	FID SMALL CAP STOCK		**	75,826
* Fidelity Mgmt. Trust Co.	FID EMERGING ASIA		**	17,527
* Fidelity Mgmt. Trust Co.	FID CHINA REGION		**	13,166
* Fidelity Mgmt. Trust Co.	FID SEL ENT TECH SVC		**	89,446
* Fidelity Mgmt. Trust Co.	FID SEL MED TECH & DV		**	13,867
* Fidelity Mgmt. Trust Co.	FID MULTI ASSET IDX		**	43,262
* Fidelity Mgmt. Trust Co.	FID SM CAP DISCOVERY		**	54,646
* Fidelity Mgmt. Trust Co.	FID HIGH INCOME		**	21,750
* Fidelity Mgmt. Trust Co.	FID GOVT MMKT		**	242,166
* Fidelity Mgmt. Trust Co.	FID SEL COMM SERV		**	8,081
* Fidelity Mgmt. Trust Co.	FID SEL PHARMACEUTCL		**	19,161
* Fidelity Mgmt. Trust Co.	FID LTD TERM GOVT		**	18,592
* Fidelity Mgmt. Trust Co.	FID MID CAP VALUE		**	54,885
* Fidelity Mgmt. Trust Co.	FID FLOAT RT HI INC		**	13,606
* Fidelity Mgmt. Trust Co.	FID INTL SMALL CAP		**	12,026
* Fidelity Mgmt. Trust Co.	FID TOTAL BOND		**	104,123
* Fidelity Mgmt. Trust Co.	FID REAL ESTATE INC		**	34,599
* Fidelity Mgmt. Trust Co.	FID SEL WIRELESS		**	4,361
* Fidelity Mgmt. Trust Co.	FID BLUE CHIP VALUE		**	57,222
* Fidelity Mgmt. Trust Co.	FID NASDAQ COMP INDX		**	44,718
* Fidelity Mgmt. Trust Co.	FID STRAT DIV & INC		**	5,352
* Fidelity Mgmt. Trust Co.	FID FOCUSED HIGH INC		**	14,585
* Fidelity Mgmt. Trust Co.	FID INTL REAL ESTATE		**	16,167
* Fidelity Mgmt. Trust Co.	FID SMALL CAP GROWTH		**	114,030
* Fidelity Mgmt. Trust Co.	FID SMALL CAP VALUE		**	88,195
* Fidelity Mgmt. Trust Co.	FID INTL SM CAP OPP		**	42,381

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Fidelity Mgmt. Trust Co.	FID STRAT REAL RET		**	8,710
* Fidelity Mgmt. Trust Co.	FID INTL VALUE		**	8,684
* Fidelity Mgmt. Trust Co.	FID ASSET MGR 60%		**	45,671
* Fidelity Mgmt. Trust Co.	FID US BOND IDX		**	28,463
* Fidelity Mgmt. Trust Co.	FID 500 INDEX		**	1,443,727
* Fidelity Mgmt. Trust Co.	FID EMRG MKTS IDX		**	47,985
* Fidelity Mgmt. Trust Co.	FID MID CAP IDX		**	9,863
* Fidelity Mgmt. Trust Co.	FID REAL ESTATE IDX		**	26,873
* Fidelity Mgmt. Trust Co.	FID SM CAP IDX		**	24,340
* Fidelity Mgmt. Trust Co.	FID TOTAL MKT IDX		**	2,151,006
* Fidelity Mgmt. Trust Co.	FID INTL INDEX		**	127,295
* Fidelity Mgmt. Trust Co.	FID EXTD MKT IDX		**	44,731
* Fidelity Mgmt. Trust Co.	FID STK SEL MID CAP		**	7,364
* Fidelity Mgmt. Trust Co.	FID INFL PR BD IDX		**	14,593
* Fidelity Mgmt. Trust Co.	FID GLOBAL CREDIT		**	61,745
* Fidelity Mgmt. Trust Co.	FID GOVT MMRK PRM		**	471,043
* Fidelity Mgmt. Trust Co.	FID INTL SUSTN IDX		**	54,284
	Subtotal			<u>22,875,790</u>
* TIAA and CREF	TIAA Traditional Annuity - Non-FBR ***		**	8,288,281
* TIAA and CREF	Plan Loan Default Fund		**	18,399
* TIAA and CREF	TIAA Real Estate Account		**	403,367
* TIAA and CREF	CREF Stock		**	7,732,887
* TIAA and CREF	CREF Money Market		**	851,632
* TIAA and CREF	CREF Social Choice		**	540,012
* TIAA and CREF	CREF Global Equities		**	1,572,955
* TIAA and CREF	CREF Growth		**	5,132,387
* TIAA and CREF	CREF Equity Index		**	1,566,070
* TIAA and CREF	CREF Inflation-Linked Bond		**	346,504
* TIAA and CREF	CREF Bond Market		**	554,258
	Subtotal			<u>27,006,752</u>
* Matrix Trust Co.	Fidelity Adv Equity Growth A		**	23,884
* Matrix Trust Co.	Fidelity Adv Growth Opport A		**	7,863
* Matrix Trust Co.	Fidelity Government MMkt Dly Mny		**	54,990
* Matrix Trust Co.	Fidelity Adv New Insights A		**	14,376

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Matrix Trust Co.	Fidelity Adv Technology A		**	337
* Matrix Trust Co.	Franklin DynaTech A		**	38,764
* Matrix Trust Co.	Franklin Growth A		**	276,522
* Matrix Trust Co.	Franklin Small Cap Value A		**	18,404
* Matrix Trust Co.	Invesco Discovery Large Cap Fund A		**	42,536
* Matrix Trust Co.	Invesco Comstock Select Fund A		**	88
* Matrix Trust Co.	Invesco Developing Markets Fund A		**	3,376
* Matrix Trust Co.	Invesco Discovery Fund A		**	18,342
* Matrix Trust Co.	Invesco Global Opportunites Fund A		**	17,418
* Matrix Trust Co.	Invesco Quality Income Fund A		**	14,133
* Matrix Trust Co.	Invesco Technology Fund A		**	13,871
* Matrix Trust Co.	JP Morgan Large Cap Growth Fund A		**	160,619
* Matrix Trust Co.	Pioneer International Equity Fund A		**	933
* Matrix Trust Co.	Pioneer Select Mid Cap Growth		**	7,463
* Matrix Trust Co.	Putnam Large Cap Growth Fund A		**	52,357
* Matrix Trust Co.	Putnam Sustainable Leaders A		**	190,166
* Matrix Trust Co.	Templeton Developing Markets		**	7,790
* Matrix Trust Co.	Allspring Adjustable Rate Gov Fund A		**	402
* Matrix Trust Co.	Allspring International Equity Fund A		**	278
* Matrix Trust Co.	Allspring Growth Fund A		**	597
* Matrix Trust Co.	Allspring Index Fund A		**	643
* Matrix Trust Co.	Allspring High Yield Bond Fund A		**	208
* Matrix Trust Co.	Allspring Special Global Small Cap Fund A		**	582
* Matrix Trust Co.	Allspring Large Company Value Fund A		**	622
	Subtotal			<u>967,564</u>
* Lincoln Financial Grp Trust	Dodge & Cox Income		**	4,198,552
* Lincoln Financial Grp Trust	Victory Sycamore Established Value Class R		**	2,390,867
* Lincoln Financial Grp Trust	Victory Sycamore Small Company		**	1,426,176
* Lincoln Financial Grp Trust	Janus Henderson Balanced Class I		**	246,290
* Lincoln Financial Grp Trust	American Funds Europacific Growth Class R6		**	1,644,261
* Lincoln Financial Grp Trust	American Funds American Mutual Class R6		**	5,734,033
* Lincoln Financial Grp Trust	American Funds New Perspective Class R6		**	3,065,038
* Lincoln Financial Grp Trust	Vanguard Total Bond Market Index Admiral		**	434,964

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
* Lincoln Financial Grp Trust	Vanguard Wellesley Income Admiral Shares		**	851,242
* Lincoln Financial Grp Trust	American Funds American Balanced Class R6		**	477,719
* Lincoln Financial Grp Trust	American Funds Small Cap World Class R6		**	2,008,816
* Lincoln Financial Grp Trust	American Funds New World Class R6		**	1,415,978
* Lincoln Financial Grp Trust	American Funds 2015 Target Date Retirement		**	1,062,209
* Lincoln Financial Grp Trust	American Funds 2020 Target Date Retirement		**	3,989,763
* Lincoln Financial Grp Trust	American Funds 2025 Target Date Retirement		**	5,224,309
* Lincoln Financial Grp Trust	American Funds 2030 Target Date Retirement		**	4,423,826
* Lincoln Financial Grp Trust	American Funds 2035 Target Date Retirement		**	7,675,552
* Lincoln Financial Grp Trust	American Funds 2040 Target Date Retirement		**	7,505,143
* Lincoln Financial Grp Trust	American Funds 2045 Target Date Retirement		**	7,952,686
* Lincoln Financial Grp Trust	American Funds 2050 Target Date Retirement		**	5,697,154
* Lincoln Financial Grp Trust	American Funds 2055 Target Date Retirement		**	3,426,888
* Lincoln Financial Grp Trust	Neuberger Berman Real Estate Class R6		**	1,743,584
* Lincoln Financial Grp Trust	American Funds 2060 Target Date Retirement		**	1,219,653
* Lincoln Financial Grp Trust	T. Rowe Price Growth Stock		**	5,629,366
* Lincoln Financial Grp Trust	Eaton Vance Atlanta Capital Smid Cap Class A		**	4,641,210
* Lincoln Financial Grp Trust	JP Morgan Small Cap Growth Class R6		**	1,308,225
* Lincoln Financial Grp Trust	Fidelity 500 Index		**	20,423,773
* Lincoln Financial Grp Trust	Fidelity Mid Cap Index		**	1,526,738
* Lincoln Financial Grp Trust	Fidelity Small Cap Index		**	1,162,497
* Lincoln Financial Grp Trust	Fidelity International Index		**	1,674,915
* Lincoln Financial Grp Trust	American Funds 2065 Target Date Retirement		**	190,326
* Lincoln Financial Grp Trust	Schwab Self Directed Brokerage Acct.		**	6,852,230
	Subtotal			<u>117,223,983</u>
	Total investments at fair value			<u>180,198,229</u>

BIOLA UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN NUMBER: 001 EIN: 95-0549600

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or		Cost	Current value
Investments -				
Fully benefit-responsive investment contract -				
* Lincoln National Life Ins. Co.	Fixed Account - \$111,327 collateralized as contract loan reserves		**	11,577,440
* Lincoln Financial Grp Trust	Lincoln Financial Group Stable Value Account		**	4,067,635
* TIAA and CREF	TIAA Traditional - Benefit Responsive		**	521,797
	Total fully benefit-responsive investment			<u>16,166,872</u>
		Total investments		196,365,101
* Participant Loans	4.25% - 9.50%		-0-	1,040,335
		Total		<u>\$ 197,405,436</u>

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

*** \$20,239 Collateralized as plan loan reserves