

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>GREYSTAR 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GREYSTAR MANAGEMENT SERVICES, LLC.</u></p> <p><u>600 EAST LAS COLINAS BOULEVARD</u> <u>SUITE 2100</u> <u>IRVING, TX 75039</u></p>	<p>1c Effective date of plan <u>01/01/1999</u></p> <p>2b Employer Identification Number (EIN) <u>36-3858273</u></p> <p>2c Plan Sponsor's telephone number <u>469-425-2196</u></p> <p>2d Business code (see instructions) <u>531110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	SCOTT KIRSCHNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	SCOTT KIRSCHNER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	32925
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)	18942
	6a(2)	20689
	6b	0
	6c	16377
	6d	37066
	6e	10
	6f	37076
	6g(1)	31185
	6g(2)	36181
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:
2S 2E 3D 2G 2J 2K 2F 2T

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

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

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

a Pension Schedules	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>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan GREYSTAR 401(K) 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 GREYSTAR MANAGEMENT SERVICES, LLC.</p>	<p>D Employer Identification Number (EIN) 36-3858273</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
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(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
84-0467907	68322	510863-01	0	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

(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.
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4 Current value of plan's interest under this contract in the general account at year end	4	854158
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) 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	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	854158
▶ PLAN MERGER IN 5/9/24		
(6) Total additions	7c(6)	854158
d Total of balance and additions (add lines 7b and 7c(6))	7d	854158
e Deductions:	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	854158

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan GREYSTAR 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREYSTAR MANAGEMENT SERVICES, LLC.	D Employer Identification Number (EIN) 36-3858273	

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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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

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

ASCENSUS LLC

11-3665754

(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?
64 37 99 15 60 62 50	NONE	1915069	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)

MORGAN STANLEY GLOBAL

1300 THAMES STREET WHARF
BALTIMORE, MD 21231

(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?
27 50	NONE	21341	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WEINSTEIN SPIRA

3773 RICHMOND AVE
HOUSTON, TX 77046

(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?
10 50	NONE	8000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>GREYSTAR 401(K) 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>GREYSTAR MANAGEMENT SERVICES, LLC.</u>	D Employer Identification Number (EIN) <u>36-3858273</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOLDMAN SACHS STABLE VALUE INSTL 3</u>		
b Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS TRUST COMPANY</u>		
c EIN-PN <u>13-4166989-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15470764</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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GREYSTAR 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GREYSTAR MANAGEMENT SERVICES, LLC.	D Employer Identification Number (EIN) 36-3858273

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	3570177	146981
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	800000	1145000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	14969373	19502078
(9) Value of interest in common/collective trusts	1c(9)	15032207	15470764
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	563481402	720296956
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		854158
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	597853159	757415937
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	597853159	757415937

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)	33605259	
(B) Participants.....	2a(1)(B)	81951654	
(C) Others (including rollovers).....	2a(1)(C)	6728355	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		122285268
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	1233330	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1233330
(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)	19802289	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19802289
(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)		1932088
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		57353536
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		202606511

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	54304126	
(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)		54304126
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1915034	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	8000	
(5) Investment advisory and investment management fees	2i(5)	21341	
(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)		1944375
j Total expenses. Add all expense amounts in column (b) and enter total	2j		56248501

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		146358010
l Transfers of assets:			
(1) To this plan	2l(1)		13204768
(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: WEINSTEIN SPIRA & COMPANY, P.C.

(2) EIN: 74-2181616

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		3364849
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		10000000
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.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan GREYSTAR 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREYSTAR MANAGEMENT SERVICES, LLC.	D Employer Identification Number (EIN) 36-3858273	

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): 45-0404698

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703678A.

Greystar 401(k) Plan

Annual Financial Report
Irving, Texas
December 31, 2024

WEINSTEIN
SPIRA

TABLE OF CONTENTS

	<u>Page Number</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

Independent Auditor's Report

October 15, 2025

The Plan Administrator
Greystar 401(k) Plan
Irving, Texas

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

We have performed audits of the accompanying financial statements of the Greystar 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying 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 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

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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.

October 15, 2025
Greystar 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

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

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

October 15, 2025
Greystar 401(k) Plan

Other Matter - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Weinstein Spira & Company P.C.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

**GREYSTAR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
ASSETS		
Investments , at fair value:		
Mutual funds	\$ 720,296,956	\$ 563,481,402
Common/collective trust fund	15,470,764	15,032,207
	735,767,720	578,513,609
Investment , at contract value	854,158	-
Non-Interest Bearing Cash	146,981	3,570,177
Receivables:		
Employer contributions	1,145,000	800,000
Notes receivable from participants	19,502,078	14,969,373
	20,647,078	15,769,373
Net Assets Available for Benefits	\$ 757,415,937	\$ 597,853,159

See independent auditor's report and accompanying notes to financial statements.

GREYSTAR 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2024

Contributions:	
Employee	\$ 81,951,654
Employer, net of forfeitures	33,605,259
Rollover	<u>6,728,355</u>
Total Contributions	122,285,268
Investment Income:	
Interest, dividends and other income	25,928,509
Net appreciation in fair value of investments	<u>53,159,404</u>
Total Investment Income	79,087,913
Interest Income on Notes Receivable from Participants	1,233,330
Benefit Payments	(54,345,531)
Administrative Expenses	<u>(1,902,970)</u>
Net Increase in Net Assets Available for Benefits Prior to Transfer In	146,358,010
Transfer into the Plan	<u>13,204,768</u>
Net Increase in Net Assets Available for Benefits	159,562,778
Net Assets Available for Benefits - Beginning of Year	<u>597,853,159</u>
Net Assets Available for Benefits - End of Year	<u><u>\$ 757,415,937</u></u>

See independent auditor's report and accompanying notes to financial statements.

**GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

Note 1 - Plan Description

The following brief description of the Greystar 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering employees of Greystar Management Services, LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1999. The Company is named as the plan administrator in the plan document. Ascensus Trust Company (Ascensus) serves as the Plan's trustee. Ascensus, LLC is the Plan's recordkeeper and agent for Ascensus.

Transfer into the Plan

During 2024, the Company acquired Wood Residential Services, LLC (WRS). Employees of WRS continued to participate in their existing retirement plan until May 1, 2024. Plan assets of \$13,204,768 from the Wood Residential Services, LLC Retirement Savings Plan were transferred into the Plan in May 2024.

Eligibility

The Plan is provided for all eligible employees, except non-resident aliens and employees covered by a collective bargaining agreement, who have completed six months of service and who have attained the age of 21. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, as allowable under Section 401(k) of the Internal Revenue Code (IRC).

Contributions

Employee contributions are made to the Plan by electing to defer up to 75% of the employee's compensation on a pre-tax basis or as Roth deferrals, subject to the limitations of the IRC. Eligible participants who have attained age 50 before the close of the plan year are eligible to make catch-up contributions, subject to the limitations of the IRC. Participants may also contribute amounts representing rollover distributions from qualified plans and certain other qualified sources as defined in the plan document.

Upon the first day of the month coincident with or following an employee satisfying the eligibility requirements, employee contributions are automatically withheld at 2% of the employee's compensation unless the employee elects a different percentage, or not to contribute at all, and increases 1% per year until a 6% deferral is reached. The contributions are made on a pre-tax basis unless the employee affirmatively designates that any portion or all of the contributions be treated as Roth contributions.

The Company may make discretionary employer matching contributions based on each participant's eligible contributions. For the year ended December 31, 2024, the Company made discretionary employer matching contributions on behalf of each participant equal to 50% of the employee's elective deferral contribution, up to a maximum of a 6% deferral.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The Company may also contribute amounts in the form of a discretionary profit-sharing contribution, qualified nonelective contribution or qualified matching contribution. No discretionary profit-sharing contributions or qualified matching contributions were made for the year ended December 31, 2024. During 2024, a qualified nonelective contribution was made of \$1,034,509, of which \$201,430 was funded with forfeitures, to satisfy the 2023 nondiscrimination testing. In November 2025, a qualified nonelective contribution of \$1,247,622 is expected to be made, of which approximately \$1,145,000 is expected to be funded by the Company and the remainder with forfeitures, to satisfy the 2024 nondiscrimination testing.

Vesting

Employees are fully vested at all times in their contributions, qualified nonelective contributions and qualified matching contributions, plus actual earnings thereon. A participant's interest in the employer matching contributions made by the Company begins vesting at 50% after one year of service, as defined, with the participant 100% vested after two years.

Forfeitures

Forfeitures attributable to employer contributions may be used to reduce future employer contributions or to pay plan administrative expenses. There were \$176,131 and \$202,605 available forfeitures at December 31, 2024 and 2023, respectively. During 2024, \$78,980 was used to pay administrative expenses and \$201,430 was used to fund a qualified nonelective employer contribution to satisfy the 2023 nondiscrimination testing. During 2025, \$102,622 is expected to be used to fund a qualified nonelective employer contribution to satisfy the 2024 nondiscrimination testing.

Participant Accounts

Under the Plan, earnings and losses are allocated to the participants' accounts daily according to an allocation formula provided in the plan document.

Upon enrollment in the Plan, a participant may direct the investment of his or her account balances. Participants may change their investment options daily.

Notes Receivable from Participants

Notes receivable from participants are loans to participants secured by the balance in the participants' accounts as allowed in the plan document. Interest rates are based on the prime rate as of the loan date and are set by the plan administrator. Principal and interest are repaid through payroll deductions or direct payment by the participant. A participant may not have more than two loans outstanding at any time. Loans issued are no less than \$1,000, with a maximum value limited to the lesser of \$50,000, reduced by the highest outstanding loan balance during the preceding 12 months, or one-half of the participant's vested balance. Loan terms are limited to five years unless for the purchase of a principal residence, which could be extended to 30 years.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Benefit Payments

Distributions may be made to participants upon termination of employment, retirement, disability or death, as applicable. In-service distributions are allowed for participants who have reached the age of 59½ and for other such reasons. Additionally, hardship withdrawals may be made to active participants. Upon termination, participants with an account balance of \$7,000 or less shall receive an automatic lump sum distribution from the Plan. Withdrawals from the Plan may be subject to income tax on contributions and income earned.

Note 2 - Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments, except for the fully benefit-responsive investment contract, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 4 for discussion of fair value measurements and Note 5 for discussion of contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in the fair value of investments includes realized gains or losses on investments sold during the year, as well as unrealized appreciation or depreciation of the investments held at the end of the year.

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. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the participants' account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

Benefit Payments

Benefits paid to participants or beneficiaries are recorded when paid.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Administrative Expenses

Fees and expenses incurred in the administration of the Plan, to the extent not paid by the Plan, are paid by the Company at its discretion.

Use of Estimates

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

Risks and Uncertainties

The Plan provides for investment in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances and the amounts reported in the financial statements.

Note 3 - Information Certified by the Agent of the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Ascensus, LLC, as agent for Ascensus Trust Company as of December 31, 2024 and 2023, and for the year ended December 2024, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to financial statements as to investments at fair value, non-interest bearing cash, notes receivable from participants, investment income, interest income on notes receivable from participants, and all of the related information in the supplemental schedule of assets (held at end of year), except for the group annuity contract, is presented in reliance solely upon these certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information certified by the agent of the trustee to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule of assets (held at end of year), except for the group annuity contract.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 4 - Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following are descriptions 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.

Mutual Funds: These funds are valued daily based on their quoted market prices.

Common/Collective Trust Fund: The common/collective trust fund is valued at its net asset value (NAV) as determined by the issuer based on quoted market prices of the underlying investment, when available. The common/collective trust fund is comprised primarily of fixed income instruments. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined to be probable that the investment will be sold for an amount different than reported NAV.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$720,296,956	\$ -	\$ -	\$720,296,956
Investment measured at NAV (practical expedient)				15,470,764
Total investments at fair value				\$735,767,720
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$563,481,402	\$ -	\$ -	\$563,481,402
Investment measured at NAV (practical expedient)				15,032,207
Total investments at fair value				\$578,513,609

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2024 and 2023. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Stable Value Funds	\$ 15,470,764	\$ 15,032,207	None	Daily	Up to 12 months

Note 5 - Group Annuity Contract

The Plan has a fully benefit-responsive group annuity contract with Empower Annuity Insurance Company of America (Empower) that is reported at contract value. Empower maintains the deposits in an unallocated general fund to which it adds interest at the contract rate and charges participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate guaranteed to the Plan.

Because the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0%. Interest rates are reviewed on a quarterly basis for resetting. A market value adjustment could apply to amounts withdrawn at the request of the contact holder.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

Furthermore, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a material amendment to the contract without the issuer's consent, (3) a violation of a material obligation under the contract, or (4) a material misrepresentation.

The Plan terminated the group annuity contract in April 2024. Under the contract termination provisions, assets were required to be held for 365 days after the contract termination effective date. In April 2025, the assets were transferred to various investments within participants' accounts based upon their elections or anticipated retirement age.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

Note 7 - Federal Income Tax

The Plan has not received a favorable determination letter from the Internal Revenue Service (IRS); however, the pre-approved plan adopted by the Plan received an opinion letter from the IRS dated June 30, 2020, stating that it was in compliance with the applicable requirements of the IRC. The pre-approved plan has been amended since receiving its IRS letter; however, the plan administrator believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and to 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 periods in progress.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 8 - Party-in-Interest Transactions

The Plan engages in transactions with participants related to notes receivable, which are party-in-interest transactions with respect to the Plan. These transactions are covered by an exemption from the “prohibited transactions” provisions of ERISA and the IRC.

The Plan participates in a revenue sharing program with Ascensus, LLC. Ascensus, LLC receives compensation (revenue sharing) from certain mutual funds or their affiliates in consideration for services that Ascensus, LLC provides to the funds, including but not limited to processing the purchase and redemption of fund shares and participant-level recordkeeping. The revenue sharing is paid directly to Ascensus, LLC by the funds, their affiliates, or their service providers pursuant to a services agreement between Ascensus, LLC or its designee and one or more such parties. The revenue sharing paid by the funds are based either on a percentage of the average daily net asset value of shares invested in the fund or on a set fee per each fund in which a participant invests, in each case as set forth in the fund’s agreement. Pursuant to the service agreement between Ascensus, LLC and the Company, the revenue sharing collected by Ascensus, LLC from the funds in which the Plan is invested are deposited into an account within the trust maintained on behalf of the Plan.

This revenue sharing is used to offset certain administrative expenses of the Plan. As of December 31, 2024 and 2023, there was \$1,396,714 and \$1,411,271, respectively, in the Administrative Fees account. During 2024, deposits into the revenue sharing account including related earnings totaled \$6,160,856, which is included in interest, dividends and other income. During 2024, \$1,453,380 was used to pay administrative expenses.

If the revenue sharing received exceeds the administrative expenses offset, the excess revenue sharing may be allocated to the accounts of participants on a pro-rata basis as directed by the Company. During 2024, \$4,722,033 was allocated to participants as other income.

Note 9 - Nonexempt Prohibited Transactions

As reported in the supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, there were unintentional delays in remitting \$3,018,711 of participant contributions and \$346,138 of participant loan repayments to the Plan within the timeframe specified by the DOL's Regulation 29 CFR 2510.3-102. Management is in the process of calculating and remitting lost earnings related to these amounts.

Note 10 - Subsequent Events

The plan administrator evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 15, 2025, which is the date the financial statements were available to be issued.

Effective May 1, 2025, the Plan was amended to increase the automatic employee pre-tax deferral amount from 2% to 3%.

See independent auditor’s report.

SUPPLEMENTARY INFORMATION

GREYSTAR 401(k) PLAN
PLAN SPONSOR'S EIN: 36-3858273
PLAN NUMBER: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2024

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 3,018,711	\$ 3,018,711	\$ -	\$ -	\$ -

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Loan Repayments Transferred Late to Plan	Loan Repayments Not Corrected	Loan Repayments Corrected Outside VFCP	Loan Repayments Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 346,138	\$ 346,138	\$ -	\$ -	\$ -

See independent auditor's report.

GREYSTAR 401(k) PLAN
PLAN SPONSOR'S EIN: 36-3858273
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a) (b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
Mutual Funds:		
BlackRock Funds	iShares S&P 500 Index Institutional Fund	\$ 88,656,091
Lord Abbett	GM Lord Abbett Short Duration Income Fund ⁽¹⁾	66,104,264
Columbia Threadneedle Investments	GM Columbia Select Large Cap Value Fund ⁽¹⁾	41,288,243
Nuveen Securities, LLC	GM Nuveen Winslow Large-Cap Growth ESG Fund ⁽¹⁾	36,383,804
Nuveen Securities, LLC	Nuveen Winslow Large-Cap Growth ESG Fund	29,456,578
Fidelity Investments	GM Fidelity Advisor® Value Strategies Fund ⁽¹⁾	29,179,865
Loomis Sayles	GM Loomis Sayles Core Plus Bond Fund ⁽¹⁾	27,381,837
Loomis Sayles	GM Loomis Sayles Global Allocation Fund ⁽¹⁾	24,628,041
Janus Henderson Investors	GM Janus Henderson Global Equity Income Fund ⁽¹⁾	24,500,314
Jennison Associates	GM PGIM Jennison Mid-Cap Growth Fund ⁽¹⁾	21,168,983
Morningstar	GM MFS International Growth Fund ⁽¹⁾	21,045,839
Oppenheimer Funds	Invesco Small Cap Value Fund	21,027,587
Goldman Sachs	Goldman Sachs International Equity ESG Fund	20,820,085
Fidelity Investments	Fidelity Advisor® Value Strategies Fund	19,327,373
Oppenheimer Funds	GM Invesco Oppenheimer Small Cap Value Fund ⁽¹⁾	18,444,912
American Century Investments	GM American Century Short Duration Inflation Protection Fund ⁽¹⁾	17,006,251
Matthews Asia	GM Matthews Emerging Markets Small Company Fund ⁽¹⁾	15,494,826
PIMCO	GM PIMCO Commodity Real Return Strategy Fund ⁽¹⁾	15,233,931
Janus Henderson Investors	Janus Henderson Global Technology and Innovation Fund	13,708,746
Loomis Sayles	Loomis Sayles Core Plus Bond Fund	12,846,491
Deutsche Bank	GM DWS RREEF Real Estate Securities Fund ⁽¹⁾	12,645,471
Columbia Threadneedle Investments	Columbia Select Large Cap Value Fund	12,516,632
Columbia Threadneedle Investments	Columbia Contrarian Core Fund	11,725,757
Jennison Associates	PGIM Jennison Mid-Cap Growth Fund	10,693,627
American Funds	American Funds New Perspective Fund	10,486,557
Pioneer Investments	GM Pioneer Strategic Income Fund ⁽¹⁾	10,359,930
Deutsche Bank	DWS RREEF Real Estate Securities Fund	9,473,242
Allspring Global Investments	GM Allspring Small Company Growth Fund ⁽¹⁾	8,554,702
Allspring Global Investments	Allspring Small Company Growth Fund	7,909,181
Morningstar	MFS International Growth Fund	5,310,265
Loomis Sayles	Loomis Sayles Global Allocation Fund	5,224,894
Columbia Threadneedle Investments	Columbia MidCap Index Fund	4,777,774
Vanguard	Vanguard Growth Index Admiral Fund	4,709,946
Columbia Threadneedle Investments	Columbia Small-Cap Index Fund	4,675,079
BlackRock Funds	BlackRock High Yield Bond Fund	4,418,580
BlackRock Funds	iShares MSCI EAFE International Index Fund	4,407,730

⁽¹⁾ The GM designation represents an underlying fund that is offered to participants through a diversification portfolio model.

This schedule has been prepared from information certified by
Ascensus, LLC, as agent for Ascensus Trust Company, as complete and accurate, except for the
Group Annuity Contract.

See independent auditor's report.

GREYSTAR 401(k) PLAN
PLAN SPONSOR'S EIN: 36-3858273
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2024

(a) (b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
Mutual Funds (continued):		
Columbia Threadneedle Investments	Columbia Balanced Fund	3,969,576
Matthews Asia	Matthews Emerging Markets Small Company Fund	3,743,314
Vanguard	Vanguard Balanced Index Admiral Fund	2,241,812
Lord Abbett	Lord Abbett Short Duration Income Fund	2,221,248
Pioneer Investments	Pioneer Strategic Income Fund	1,729,496
Oppenheimer Funds	Invesco EQV International Small Company Fund	1,344,723
Vanguard	Vanguard Value Index Admiral Fund	1,282,346
Janus Henderson Investors	Janus Henderson Global Equity Income Fund	1,126,849
Eaton Vance Investment Managers	Eaton Vance Floating Rate & High Income Fund	1,030,644
Vanguard	Vanguard Mid Cap Growth Index Admiral Fund	1,027,081
PIMCO	PIMCO Commodity Real Return Strategy Fund	924,940
Macquarie Asset Management	Macquarie Extended Duration Bond A	910,508
Oppenheimer Funds	Invesco International Small-Mid Company Fund	838,732
Fidelity Investments	Fidelity US Bond Index Fund	811,680
Vanguard	Vanguard Mid Cap Value Index Admiral Fund	772,714
BlackRock Funds	BlackRock Inflation Protected Bond Fund	744,613
Vanguard	Vanguard Small Cap Growth Index Admiral Fund	735,488
American Century Investments	American Century Short Duration Inflation Protection Fund	714,590
Morningstar	MFS Emerging Markets Debt Fund	656,473
Vanguard	Vanguard Small Cap Value Index Admiral Fund	629,334
Vanguard	Vanguard Emerging Markets Stock Index Admiral Fund	384,302
Vanguard	Vanguard Short Term Bond Index Admiral Fund	334,237
Vanguard	Vanguard FTSE All World exUS Small Cap Index Fund	237,619
Vanguard	Vanguard Real Estate Index Admiral Fund	203,321
Vanguard	Vanguard Short Term Inflation Protection Index Admiral Fund	87,888
		720,296,956
Common/Collective Trust Fund:		
Goldman Sachs Trust Company	Goldman Sachs Stable Value Institutional Fund	12,024,573
Goldman Sachs Trust Company	GM Goldman Sachs Stable Value Institutional Fund ⁽¹⁾	3,446,191
		15,470,764
Group Annuity Contract:		
Empower Annuity Insurance Company of America	Empower Investments Fixed Account	854,158
Participant Loans:		
* Participant Loans	Interest rates ranging from 3.25% to 9.50% due at various dates through July 2054	19,502,078
		\$ 755,269,798

* Indicates a party in interest.

⁽¹⁾ The GM designation represents an underlying fund that is offered to participants through a diversification portfolio model.

This schedule has been prepared from information certified by
Ascensus, LLC, as agent for Ascensus Trust Company, as complete and accurate, except for the
Group Annuity Contract.

See independent auditor's report.

Greystar 401(k) Plan

Annual Financial Report
Irving, Texas
December 31, 2024

WEINSTEIN
SPIRA

TABLE OF CONTENTS

	<u>Page Number</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable.

Independent Auditor's Report

October 15, 2025

The Plan Administrator
Greystar 401(k) Plan
Irving, Texas

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

We have performed audits of the accompanying financial statements of the Greystar 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying 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 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

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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.

October 15, 2025
Greystar 401(k) Plan

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

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

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

October 15, 2025
Greystar 401(k) Plan

Other Matter - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Weinstein Spira & Company P.C.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

**GREYSTAR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
ASSETS		
Investments , at fair value:		
Mutual funds	\$ 720,296,956	\$ 563,481,402
Common/collective trust fund	15,470,764	15,032,207
	735,767,720	578,513,609
Investment , at contract value	854,158	-
Non-Interest Bearing Cash	146,981	3,570,177
Receivables:		
Employer contributions	1,145,000	800,000
Notes receivable from participants	19,502,078	14,969,373
	20,647,078	15,769,373
Net Assets Available for Benefits	\$ 757,415,937	\$ 597,853,159

See independent auditor's report and accompanying notes to financial statements.

GREYSTAR 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2024

Contributions:	
Employee	\$ 81,951,654
Employer, net of forfeitures	33,605,259
Rollover	<u>6,728,355</u>
Total Contributions	122,285,268
Investment Income:	
Interest, dividends and other income	25,928,509
Net appreciation in fair value of investments	<u>53,159,404</u>
Total Investment Income	79,087,913
Interest Income on Notes Receivable from Participants	1,233,330
Benefit Payments	(54,345,531)
Administrative Expenses	<u>(1,902,970)</u>
Net Increase in Net Assets Available for Benefits Prior to Transfer In	146,358,010
Transfer into the Plan	<u>13,204,768</u>
Net Increase in Net Assets Available for Benefits	159,562,778
Net Assets Available for Benefits - Beginning of Year	<u>597,853,159</u>
Net Assets Available for Benefits - End of Year	<u><u>\$ 757,415,937</u></u>

See independent auditor's report and accompanying notes to financial statements.

**GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

Note 1 - Plan Description

The following brief description of the Greystar 401(k) Plan (the Plan) is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering employees of Greystar Management Services, LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was adopted by the Company on January 1, 1999. The Company is named as the plan administrator in the plan document. Ascensus Trust Company (Ascensus) serves as the Plan's trustee. Ascensus, LLC is the Plan's recordkeeper and agent for Ascensus.

Transfer into the Plan

During 2024, the Company acquired Wood Residential Services, LLC (WRS). Employees of WRS continued to participate in their existing retirement plan until May 1, 2024. Plan assets of \$13,204,768 from the Wood Residential Services, LLC Retirement Savings Plan were transferred into the Plan in May 2024.

Eligibility

The Plan is provided for all eligible employees, except non-resident aliens and employees covered by a collective bargaining agreement, who have completed six months of service and who have attained the age of 21. The Plan includes a savings feature designed to permit employees and the Company to contribute to the Plan, as allowable under Section 401(k) of the Internal Revenue Code (IRC).

Contributions

Employee contributions are made to the Plan by electing to defer up to 75% of the employee's compensation on a pre-tax basis or as Roth deferrals, subject to the limitations of the IRC. Eligible participants who have attained age 50 before the close of the plan year are eligible to make catch-up contributions, subject to the limitations of the IRC. Participants may also contribute amounts representing rollover distributions from qualified plans and certain other qualified sources as defined in the plan document.

Upon the first day of the month coincident with or following an employee satisfying the eligibility requirements, employee contributions are automatically withheld at 2% of the employee's compensation unless the employee elects a different percentage, or not to contribute at all, and increases 1% per year until a 6% deferral is reached. The contributions are made on a pre-tax basis unless the employee affirmatively designates that any portion or all of the contributions be treated as Roth contributions.

The Company may make discretionary employer matching contributions based on each participant's eligible contributions. For the year ended December 31, 2024, the Company made discretionary employer matching contributions on behalf of each participant equal to 50% of the employee's elective deferral contribution, up to a maximum of a 6% deferral.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The Company may also contribute amounts in the form of a discretionary profit-sharing contribution, qualified nonelective contribution or qualified matching contribution. No discretionary profit-sharing contributions or qualified matching contributions were made for the year ended December 31, 2024. During 2024, a qualified nonelective contribution was made of \$1,034,509, of which \$201,430 was funded with forfeitures, to satisfy the 2023 nondiscrimination testing. In November 2025, a qualified nonelective contribution of \$1,247,622 is expected to be made, of which approximately \$1,145,000 is expected to be funded by the Company and the remainder with forfeitures, to satisfy the 2024 nondiscrimination testing.

Vesting

Employees are fully vested at all times in their contributions, qualified nonelective contributions and qualified matching contributions, plus actual earnings thereon. A participant's interest in the employer matching contributions made by the Company begins vesting at 50% after one year of service, as defined, with the participant 100% vested after two years.

Forfeitures

Forfeitures attributable to employer contributions may be used to reduce future employer contributions or to pay plan administrative expenses. There were \$176,131 and \$202,605 available forfeitures at December 31, 2024 and 2023, respectively. During 2024, \$78,980 was used to pay administrative expenses and \$201,430 was used to fund a qualified nonelective employer contribution to satisfy the 2023 nondiscrimination testing. During 2025, \$102,622 is expected to be used to fund a qualified nonelective employer contribution to satisfy the 2024 nondiscrimination testing.

Participant Accounts

Under the Plan, earnings and losses are allocated to the participants' accounts daily according to an allocation formula provided in the plan document.

Upon enrollment in the Plan, a participant may direct the investment of his or her account balances. Participants may change their investment options daily.

Notes Receivable from Participants

Notes receivable from participants are loans to participants secured by the balance in the participants' accounts as allowed in the plan document. Interest rates are based on the prime rate as of the loan date and are set by the plan administrator. Principal and interest are repaid through payroll deductions or direct payment by the participant. A participant may not have more than two loans outstanding at any time. Loans issued are no less than \$1,000, with a maximum value limited to the lesser of \$50,000, reduced by the highest outstanding loan balance during the preceding 12 months, or one-half of the participant's vested balance. Loan terms are limited to five years unless for the purchase of a principal residence, which could be extended to 30 years.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Benefit Payments

Distributions may be made to participants upon termination of employment, retirement, disability or death, as applicable. In-service distributions are allowed for participants who have reached the age of 59½ and for other such reasons. Additionally, hardship withdrawals may be made to active participants. Upon termination, participants with an account balance of \$7,000 or less shall receive an automatic lump sum distribution from the Plan. Withdrawals from the Plan may be subject to income tax on contributions and income earned.

Note 2 - Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments, except for the fully benefit-responsive investment contract, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 4 for discussion of fair value measurements and Note 5 for discussion of contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in the fair value of investments includes realized gains or losses on investments sold during the year, as well as unrealized appreciation or depreciation of the investments held at the end of the year.

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. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the participants' account balances. In general, notes receivable from participants are placed into default in the calendar quarter following the quarter in which no payment on the note is made and such defaults are recognized as distributions based upon the terms of the plan document when a distributable event has occurred.

Benefit Payments

Benefits paid to participants or beneficiaries are recorded when paid.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Administrative Expenses

Fees and expenses incurred in the administration of the Plan, to the extent not paid by the Plan, are paid by the Company at its discretion.

Use of Estimates

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

Risks and Uncertainties

The Plan provides for investment in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and may impact participants' account balances and the amounts reported in the financial statements.

Note 3 - Information Certified by the Agent of the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Ascensus, LLC, as agent for Ascensus Trust Company as of December 31, 2024 and 2023, and for the year ended December 2024, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to financial statements as to investments at fair value, non-interest bearing cash, notes receivable from participants, investment income, interest income on notes receivable from participants, and all of the related information in the supplemental schedule of assets (held at end of year), except for the group annuity contract, is presented in reliance solely upon these certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information certified by the agent of the trustee to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule of assets (held at end of year), except for the group annuity contract.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 4 - Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following are descriptions 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.

Mutual Funds: These funds are valued daily based on their quoted market prices.

Common/Collective Trust Fund: The common/collective trust fund is valued at its net asset value (NAV) as determined by the issuer based on quoted market prices of the underlying investment, when available. The common/collective trust fund is comprised primarily of fixed income instruments. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined to be probable that the investment will be sold for an amount different than reported NAV.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$720,296,956	\$ -	\$ -	\$720,296,956
Investment measured at NAV (practical expedient)				15,470,764
Total investments at fair value				\$735,767,720
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$563,481,402	\$ -	\$ -	\$563,481,402
Investment measured at NAV (practical expedient)				15,032,207
Total investments at fair value				\$578,513,609

The following provides additional information for the common/collective trust fund which is measured using NAV as a practical expedient as of December 31, 2024 and 2023. The redemption notice period is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Stable Value Funds	\$ 15,470,764	\$ 15,032,207	None	Daily	Up to 12 months

Note 5 - Group Annuity Contract

The Plan has a fully benefit-responsive group annuity contract with Empower Annuity Insurance Company of America (Empower) that is reported at contract value. Empower maintains the deposits in an unallocated general fund to which it adds interest at the contract rate and charges participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate guaranteed to the Plan.

Because the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0%. Interest rates are reviewed on a quarterly basis for resetting. A market value adjustment could apply to amounts withdrawn at the request of the contact holder.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

Furthermore, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a material amendment to the contract without the issuer's consent, (3) a violation of a material obligation under the contract, or (4) a material misrepresentation.

The Plan terminated the group annuity contract in April 2024. Under the contract termination provisions, assets were required to be held for 365 days after the contract termination effective date. In April 2025, the assets were transferred to various investments within participants' accounts based upon their elections or anticipated retirement age.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

Note 7 - Federal Income Tax

The Plan has not received a favorable determination letter from the Internal Revenue Service (IRS); however, the pre-approved plan adopted by the Plan received an opinion letter from the IRS dated June 30, 2020, stating that it was in compliance with the applicable requirements of the IRC. The pre-approved plan has been amended since receiving its IRS letter; however, the plan administrator believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and to 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 periods in progress.

See independent auditor's report.

GREYSTAR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 8 - Party-in-Interest Transactions

The Plan engages in transactions with participants related to notes receivable, which are party-in-interest transactions with respect to the Plan. These transactions are covered by an exemption from the “prohibited transactions” provisions of ERISA and the IRC.

The Plan participates in a revenue sharing program with Ascensus, LLC. Ascensus, LLC receives compensation (revenue sharing) from certain mutual funds or their affiliates in consideration for services that Ascensus, LLC provides to the funds, including but not limited to processing the purchase and redemption of fund shares and participant-level recordkeeping. The revenue sharing is paid directly to Ascensus, LLC by the funds, their affiliates, or their service providers pursuant to a services agreement between Ascensus, LLC or its designee and one or more such parties. The revenue sharing paid by the funds are based either on a percentage of the average daily net asset value of shares invested in the fund or on a set fee per each fund in which a participant invests, in each case as set forth in the fund’s agreement. Pursuant to the service agreement between Ascensus, LLC and the Company, the revenue sharing collected by Ascensus, LLC from the funds in which the Plan is invested are deposited into an account within the trust maintained on behalf of the Plan.

This revenue sharing is used to offset certain administrative expenses of the Plan. As of December 31, 2024 and 2023, there was \$1,396,714 and \$1,411,271, respectively, in the Administrative Fees account. During 2024, deposits into the revenue sharing account including related earnings totaled \$6,160,856, which is included in interest, dividends and other income. During 2024, \$1,453,380 was used to pay administrative expenses.

If the revenue sharing received exceeds the administrative expenses offset, the excess revenue sharing may be allocated to the accounts of participants on a pro-rata basis as directed by the Company. During 2024, \$4,722,033 was allocated to participants as other income.

Note 9 - Nonexempt Prohibited Transactions

As reported in the supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, there were unintentional delays in remitting \$3,018,711 of participant contributions and \$346,138 of participant loan repayments to the Plan within the timeframe specified by the DOL's Regulation 29 CFR 2510.3-102. Management is in the process of calculating and remitting lost earnings related to these amounts.

Note 10 - Subsequent Events

The plan administrator evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 15, 2025, which is the date the financial statements were available to be issued.

Effective May 1, 2025, the Plan was amended to increase the automatic employee pre-tax deferral amount from 2% to 3%.

See independent auditor’s report.

SUPPLEMENTARY INFORMATION

GREYSTAR 401(k) PLAN
PLAN SPONSOR'S EIN: 36-3858273
PLAN NUMBER: 001
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2024

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 3,018,711	\$ 3,018,711	\$ -	\$ -	\$ -

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Loan Repayments Transferred Late to Plan	Loan Repayments Not Corrected	Loan Repayments Corrected Outside VFCP	Loan Repayments Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 346,138	\$ 346,138	\$ -	\$ -	\$ -

See independent auditor's report.

GREYSTAR 401(k) PLAN
PLAN SPONSOR'S EIN: 36-3858273
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a) (b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
Mutual Funds:		
BlackRock Funds	iShares S&P 500 Index Institutional Fund	\$ 88,656,091
Lord Abbett	GM Lord Abbett Short Duration Income Fund ⁽¹⁾	66,104,264
Columbia Threadneedle Investments	GM Columbia Select Large Cap Value Fund ⁽¹⁾	41,288,243
Nuveen Securities, LLC	GM Nuveen Winslow Large-Cap Growth ESG Fund ⁽¹⁾	36,383,804
Nuveen Securities, LLC	Nuveen Winslow Large-Cap Growth ESG Fund	29,456,578
Fidelity Investments	GM Fidelity Advisor® Value Strategies Fund ⁽¹⁾	29,179,865
Loomis Sayles	GM Loomis Sayles Core Plus Bond Fund ⁽¹⁾	27,381,837
Loomis Sayles	GM Loomis Sayles Global Allocation Fund ⁽¹⁾	24,628,041
Janus Henderson Investors	GM Janus Henderson Global Equity Income Fund ⁽¹⁾	24,500,314
Jennison Associates	GM PGIM Jennison Mid-Cap Growth Fund ⁽¹⁾	21,168,983
Morningstar	GM MFS International Growth Fund ⁽¹⁾	21,045,839
Oppenheimer Funds	Invesco Small Cap Value Fund	21,027,587
Goldman Sachs	Goldman Sachs International Equity ESG Fund	20,820,085
Fidelity Investments	Fidelity Advisor® Value Strategies Fund	19,327,373
Oppenheimer Funds	GM Invesco Oppenheimer Small Cap Value Fund ⁽¹⁾	18,444,912
American Century Investments	GM American Century Short Duration Inflation Protection Fund ⁽¹⁾	17,006,251
Matthews Asia	GM Matthews Emerging Markets Small Company Fund ⁽¹⁾	15,494,826
PIMCO	GM PIMCO Commodity Real Return Strategy Fund ⁽¹⁾	15,233,931
Janus Henderson Investors	Janus Henderson Global Technology and Innovation Fund	13,708,746
Loomis Sayles	Loomis Sayles Core Plus Bond Fund	12,846,491
Deutsche Bank	GM DWS RREEF Real Estate Securities Fund ⁽¹⁾	12,645,471
Columbia Threadneedle Investments	Columbia Select Large Cap Value Fund	12,516,632
Columbia Threadneedle Investments	Columbia Contrarian Core Fund	11,725,757
Jennison Associates	PGIM Jennison Mid-Cap Growth Fund	10,693,627
American Funds	American Funds New Perspective Fund	10,486,557
Pioneer Investments	GM Pioneer Strategic Income Fund ⁽¹⁾	10,359,930
Deutsche Bank	DWS RREEF Real Estate Securities Fund	9,473,242
Allspring Global Investments	GM Allspring Small Company Growth Fund ⁽¹⁾	8,554,702
Allspring Global Investments	Allspring Small Company Growth Fund	7,909,181
Morningstar	MFS International Growth Fund	5,310,265
Loomis Sayles	Loomis Sayles Global Allocation Fund	5,224,894
Columbia Threadneedle Investments	Columbia MidCap Index Fund	4,777,774
Vanguard	Vanguard Growth Index Admiral Fund	4,709,946
Columbia Threadneedle Investments	Columbia Small-Cap Index Fund	4,675,079
BlackRock Funds	BlackRock High Yield Bond Fund	4,418,580
BlackRock Funds	iShares MSCI EAFE International Index Fund	4,407,730

⁽¹⁾ The GM designation represents an underlying fund that is offered to participants through a diversification portfolio model.

This schedule has been prepared from information certified by
Ascensus, LLC, as agent for Ascensus Trust Company, as complete and accurate, except for the
Group Annuity Contract.

See independent auditor's report.

GREYSTAR 401(k) PLAN
PLAN SPONSOR'S EIN: 36-3858273
PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2024

(a) (b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
Mutual Funds (continued):		
Columbia Threadneedle Investments	Columbia Balanced Fund	3,969,576
Matthews Asia	Matthews Emerging Markets Small Company Fund	3,743,314
Vanguard	Vanguard Balanced Index Admiral Fund	2,241,812
Lord Abbett	Lord Abbett Short Duration Income Fund	2,221,248
Pioneer Investments	Pioneer Strategic Income Fund	1,729,496
Oppenheimer Funds	Invesco EQV International Small Company Fund	1,344,723
Vanguard	Vanguard Value Index Admiral Fund	1,282,346
Janus Henderson Investors	Janus Henderson Global Equity Income Fund	1,126,849
Eaton Vance Investment Managers	Eaton Vance Floating Rate & High Income Fund	1,030,644
Vanguard	Vanguard Mid Cap Growth Index Admiral Fund	1,027,081
PIMCO	PIMCO Commodity Real Return Strategy Fund	924,940
Macquarie Asset Management	Macquarie Extended Duration Bond A	910,508
Oppenheimer Funds	Invesco International Small-Mid Company Fund	838,732
Fidelity Investments	Fidelity US Bond Index Fund	811,680
Vanguard	Vanguard Mid Cap Value Index Admiral Fund	772,714
BlackRock Funds	BlackRock Inflation Protected Bond Fund	744,613
Vanguard	Vanguard Small Cap Growth Index Admiral Fund	735,488
American Century Investments	American Century Short Duration Inflation Protection Fund	714,590
Morningstar	MFS Emerging Markets Debt Fund	656,473
Vanguard	Vanguard Small Cap Value Index Admiral Fund	629,334
Vanguard	Vanguard Emerging Markets Stock Index Admiral Fund	384,302
Vanguard	Vanguard Short Term Bond Index Admiral Fund	334,237
Vanguard	Vanguard FTSE All World exUS Small Cap Index Fund	237,619
Vanguard	Vanguard Real Estate Index Admiral Fund	203,321
Vanguard	Vanguard Short Term Inflation Protection Index Admiral Fund	87,888
		720,296,956
Common/Collective Trust Fund:		
Goldman Sachs Trust Company	Goldman Sachs Stable Value Institutional Fund	12,024,573
Goldman Sachs Trust Company	GM Goldman Sachs Stable Value Institutional Fund ⁽¹⁾	3,446,191
		15,470,764
Group Annuity Contract:		
Empower Annuity Insurance Company of America	Empower Investments Fixed Account	854,158
Participant Loans:		
* Participant Loans	Interest rates ranging from 3.25% to 9.50% due at various dates through July 2054	19,502,078
		\$ 755,269,798

* Indicates a party in interest.

⁽¹⁾ The GM designation represents an underlying fund that is offered to participants through a diversification portfolio model.

This schedule has been prepared from information certified by
Ascensus, LLC, as agent for Ascensus Trust Company, as complete and accurate, except for the
Group Annuity Contract.

See independent auditor's report.

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan	B Three-digit plan number (PN) ▶	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	
(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)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(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)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(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)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		
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:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, 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.)	4a				
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.)	4b				
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.)	4c				
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.)	4d				
e Was this plan covered by a fidelity bond?	4e				
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f				
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?	4g				
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?	4h				
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i				
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.)	4j				
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k				
l Has the plan failed to provide any benefit when due under the plan?	4l				
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m				
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.	4n				

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 _____.

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Loomis Sayles	Loomis Sayles Global Allocation A	0	5,224,894
	Lord Abbett	Lord Abbett Short Duration Income A	0	2,221,248
	Loomis Sayles	Loomis Sayles Core Plus Bond A	0	12,846,491
	Macquarie	Macquarie Extended Duration Bond A	0	910,508
	Pioneer	Pioneer Strategic Income A	0	1,729,496
	Eaton Vance	Eaton Vance Floating-Rate & Hi Inc A	0	1,030,644
	PIMCO	PIMCO Commodity Real Ret Strat A	0	924,940

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	iShares	iShares S&P 500 Index Instl	0	88,656,091
	Columbia	Columbia Mid Cap Index A	0	4,777,774
	Columbia	Columbia Small Cap Index A	0	4,675,079
	iShares	iShares MSCI EAFE Intl Index Inv A	0	4,407,730
	Pioneer	GM Pioneer Strategic Income A	0	10,359,930
	Loomis Sayles	GM Loomis Sayles Core Plus Bond A	0	27,381,837
	Lord Abbett	GM Lord Abbett Short Duration Income A	0	66,104,264

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Loomis Sayles	GM Loomis Sayles Global Allocation A	0	24,628,041
	PIMCO	GM PIMCO Commodity Real Ret Strat A	0	15,233,931
	Columbia	Columbia Balanced A	0	3,969,576
	Janus	Janus Henderson Global Equity Income A	0	1,126,849
	Janus	GM Janus Henderson Global Equity Income	0	24,500,314
	American Century	American Century Sht Dur Infl Prot A	0	714,590
	BlackRock	BlackRock High Yield Portfolio A	0	4,418,580

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Goldman Sachs	Goldman Sachs Stable Value Inst1 3	0	12,024,573
	Janus	Janus Henderson Gbl Tech and Innov A	0	13,708,746
	American Funds	American Funds New Perspective R4	0	10,486,557
	DWS	DWS Rreef Real Estate Securities A	0	9,473,242
	American Century	GM American Century Sht Dur Infl Prot A	0	17,006,251
	Goldman Sachs	GM Goldman Sachs Stable Value Inst1 3	0	3,446,191
	DWS	GM DWS Rreef Real Estate Securities A	0	12,645,471

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Columbia	Columbia Contrarian Core A	0	11,725,757
	Columbia	Columbia Select Large Cap Value A	0	12,516,632
	Columbia	GM Columbia Select Large Cap Value A	0	41,288,243
	Invesco	(CL) Invesco Intl Small-Mid Company A	0	838,732
	PGIM	PGIM Jennison Mid-Cap Growth R4	0	10,693,627
	PGIM	GM PGIM Jennison Mid-Cap Growth R4	0	21,168,983
	Fidelity	Fidelity Advisor Value Strategies A	0	19,327,373

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Goldman Sachs	Goldman Sachs Intl Equity ESG A	0	20,820,085
	Invesco	Invesco EQV Intl Small Company A	0	1,344,723
	Nuveen	Nuveen Winslow Large-Cap Growth ESG A	0	29,456,578
	Invesco	Invesco Small Cap Value A	0	21,027,587
	Fidelity	GM Fidelity Advisor Value Strategies A	0	29,179,865
	Nuveen	GM Nuveen Winslow Large-Cap Growth ESG A	0	36,383,804
	Invesco	GM Invesco Small Cap Value A	0	18,444,912

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	MFS	MFS Emerging Markets Debt A	0	656,473
	BlackRock	BlackRock Inflation Protected Bond Inv A	0	744,613
	Fidelity	Fidelity U.S. Bond Index Fund	0	811,680
	MFS	MFS International Growth A	0	5,310,265
	Matthews	Matthews Emerg Markets Small Comp Inv	0	3,743,314
	Vanguard	Vanguard Balanced Index Adm	0	2,241,812
	Vanguard	Vanguard Short-Term Bond Index Adm	0	334,237

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Emerging Mkts Stock Idx Adm	0	384,302
	Vanguard	Vanguard FTSE All-World exUS S/C Idx Adm	0	237,619
	Vanguard	Vanguard Real Estate Index Adm	0	203,321
	Vanguard	Vanguard Growth Index Adm	0	4,709,946
	Vanguard	Vanguard Mid-Cap Growth Index Adm	0	1,027,081
	Vanguard	Vanguard Mid-Cap Value Index Adm	0	772,714
	Vanguard	Vanguard Small-Cap Growth Index Adm	0	735,488

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Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Small-Cap Value Index Adm	0	629,334
	Vanguard	Vanguard S-T Infl-Prot Sec Idx Adm	0	87,888
	Vanguard	Vanguard Value Index Adm	0	1,282,346
	Allspring	Allspring Small Company Growth A	0	7,909,181
	MFS	GM MFS International Growth A	0	21,045,839
	Matthews	GM Matthews Emerg Markets Small Comp Inv	0	15,494,826
	Allspring	GM Allspring Small Company Growth A	0	8,554,702

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name GREYSTAR 401(K) PLAN
Plan Sponsor's Name GREYSTAR MANAGEMENT SERVICES, LLC.

EIN: 36-3858273
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Participant's Loan Account	Various Rates and Maturities	0	19,502,078
	Ascensus Trust Company	Contribution Account	0	146,981
	Empower Annuity Ins Co of America	Empower Investment Fixed Account	0	854,158