

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [X] 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 [X] 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. . . . . [X]
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

1a Name of plan THE CULTURAL INSTITUTIONS PENSION PLAN
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 07/01/1962
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) THE CULTURAL INSTITUTIONS RETIREMENT SYSTEM 225 WEST 34TH STREET SUITE 1106 NEW YORK, NY 10122
2b Employer Identification Number (EIN) 11-2001170
2c Plan Sponsor's telephone number 212-674-0101
2d Business code (see instructions) 813000

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

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

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

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	23430
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	6665
	<b>6a(2)</b>	6961
	<b>6b</b>	7932
	<b>6c</b>	7651
	<b>6d</b>	22544
	<b>6e</b>	1539
	<b>6f</b>	24083
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		443
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	143

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A

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

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

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

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

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached 0
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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

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**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.

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

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**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>THE CULTURAL INSTITUTIONS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE CULTURAL INSTITUTIONS RETIREMENT SYSTEM</u>	<b>D</b> Employer Identification Number (EIN) <u>11-2001170</u>

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 07 Day 01 Year 2023

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>1442328776</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>1510314337</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>1815423774</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	<u>1714750113</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>2998671678</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>102634213</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>122045291</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>124144616</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	<u>04/07/2025</u>
Signature of actuary	Date
<u>AARON SHAPIRO</u>	<u>23-07290</u>
Type or print name of actuary	Most recent enrollment number
<u>MILLIMAN</u>	<u>973-569-5502</u>
Firm name	Telephone number (including area code)
<u>150 CLOVE ROAD 8TH FLOOR LITTLE FALLS, NJ 07424</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	1442328776
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	9045	1378776396
<b>(2)</b> For terminated vested participants .....	7720	737180543
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		33607241
<b>(b)</b> Vested benefits .....		849107498
<b>(c)</b> Total active .....	6665	882714739
<b>(4)</b> Total .....	23430	2998671678
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	48.09 %

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	0	186416	12/15/2023	0	378857
08/15/2023	0	442077	01/15/2024	6668	414456
09/15/2023	6668	349602	02/15/2024	0	389597
10/15/2023	0	380822	03/15/2024	6668	418835
11/15/2023	0	376259	04/15/2024	20149482	395669
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				57501593	4592483
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					860005

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	88.0 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a**  Attained age normal
- b**  Entry age normal
- c**  Accrued benefit (unit credit)
- d**  Aggregate
- e**  Frozen initial liability
- f**  Individual level premium
- g**  Individual aggregate
- h**  Shortfall
- i**  Other (specify):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....		
<b>(2)</b> For terminated vested participants .....		
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		
<b>(b)</b> Vested benefits .....		
<b>(c)</b> Total active .....		
<b>(4)</b> Total .....		
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/15/2024	10618273	451996	01/15/2025	11707	0
06/15/2024	717042	407897			
07/15/2024	833333	0			
08/15/2024	15377	0			
12/15/2024	25136375	0			
<b>Totals ▶</b>			<b>3(b)</b>		<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>
<b>k</b> Has a change been made in funding method for this plan year? .....			<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....			<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....			<b>5m</b>

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.85 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.50 % 7.50 %
<b>e</b> Salary scale .....	<b>6e</b>	4.92 % <input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.55 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	6.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	5.4 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	2348000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6305319	664476
3	2365160	249249
8	16425658	1352246

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	5
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....	<b>8e</b>	9812241

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	31120377

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	600208700	64577913
<b>(2)</b> Funding waivers.....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		7177372
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		102875662
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		134771736
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		57501593
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	160327527	34200176
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>		13078727
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	579411144	
<b>(2)</b> "RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	1262337929	
<b>(3)</b> FFL credit.....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency.....	<b>9k(1)</b>		0
<b>(2)</b> Other credits.....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>		239552232
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>		136676570
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>		
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>THE CULTURAL INSTITUTIONS PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CULTURAL INSTITUTIONS RETIREMENT SYSTEM</b>	<b>D</b> Employer Identification Number (EIN) <b>11-2001170</b>	

**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

TCW ASSET MANAGEMENT CO.

95-2642764

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

CONVEXITY CAPITAL OFFSHORE, L.P.

54-2170654

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

SABA CAPITAL MANAGEMENT, L.P.

80-3611690

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

ELLINGTON MANAGEMENT GROUP, LLC

06-1441140

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

GOLDEN TREE ASSET MGMT. LP

13-4118850

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

SUMMERHAVEN INVESTMENT MGMT LLC                      1266 EAST MAIN STREET  
STAMFORD, CT 06902

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

MANNING & NAPIER

45-3328488

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

FRANKLIN ADVISORS, INC.                                      ONE FRANKLIN PARKWAY  
SAN MATEO, CA 94403

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

SELECT INSURANCE SERVICES

46-0619194

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

ASIA RESEARCH & CAPITAL MGMT.                              2 QUEENS ROAD CENTRAL  
HONG KONG, HONG KONG 00000 HK

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

FIDELITY ADVISOR

04-3250065

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

INSTINET LLC    309 WEST 49TH STREET  
NEW YORK, NY 10019

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

HARBOR CAPITAL ADVISORS, INC.

34-1953397

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

TCW SENIOR SECURED LOAN FUND LP

20-1731059

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

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

UBS LIMITED

1 FINSBURY AVENUE  
LONDON, ENGLAND EC2M 2PP GB

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

GOLDMAN SACHS INTERNATIONAL

13-4019460

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

MORGAN STANLEY & CO., LLC

1585 BROADWAY  
NEW YORK, NY 10036

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

MERRILL LYNCH PIERCE FENNER SMITH

ONE BRYANT PARK  
NEW YORK, NY 10036

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

GOLDMAN SACHS & CO.

200 WEST STREET  
NEW YORK, NY 10282

---

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

CREDIT SUISSE SECURITIES (USA) LLC  
11 MADISON AVENUE  
24TH FLOOR  
NEW YORK, NY 10010

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

JP MORGAN SECURITIES LLC  
1585 BROADWAY  
NEW YORK, NY 10036

---

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

CITIGROUP GLOBAL MARKETS UK EQUITY  
33 CANADA SQUARE 14TH FLOOR  
LONDON, ONTARIO E14 5LB GB

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

JONESTRADING INSTITUTIONAL SERVICES

51-0484896

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

SANFORD C BERNSTEIN & CO LLC  
1345 AVE. OF THE AMERICAS  
NEW YORK, NY 10105

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

UBS SECURITIES LLC  
299 PARK AVENUE  
NEW YORK, NY 10171

---

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

ITG INC.  
380 MADISON AVENUE  
NEW YORK, NY 10017

---

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

WEEDEN AND CO.  
145 MASON STREET  
GREENWICH, CT 06830

---

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

BARCLAYS BANK PLC

1 CHURCHILL PLACE  
LONDON, ENGLAND E14 5HP EG

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

CITIGROUP GLOBAL MARKETS INC.

11-2418191

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

CLSA AMERICAS

46-0892815

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

FIDELITY CAPITAL MARKETS

200 SEAPORT BLVD.  
SUITE 630  
BOSTON, MA 02210

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

JEFFERIES LLC

520 MADISON AVENUE  
NEW YORK, NY 10022

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

CANTOR FITZGERALD AND CO., INC.

13-3680189

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

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

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

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

STRATEGIC INVESTMENT GROUP

52-1540171

(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?
28	NONE	2002714	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ARROWSTREET CAPITAL, LP

04-3472863

(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?
28	NONE	1412975	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)

SCHULTE ROTH & ZABEL

13-2633996

(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?
29	NONE	896690	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

M. SCADUTO

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	257102	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)

NORTHERN TRUST COMPANY

36-1561860

(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?
21 28	NONE	215044	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)

WELLINGTON TRUST COMPANY

04-2755549

(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?
28	NONE	213249	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NUMERIC INVESTORS LLC

04-3068821

(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?
51	NONE	210121	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)

R. SCHEER

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	186954	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)

R. SINGH

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	168889	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

M. KOLLE

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	133927	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)

STEPSTONE GROUP LP

33-1156466

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 17	NONE	130125	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)

ACADIAN ASSET MANAGEMENT HQ

20-1672312

(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?
28	NONE	99747	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

P. MCSHARRY

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	99124	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)

MARATHON ASSET MANAGEMENT LTD.

44-6201673

(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?
28	NONE	88621	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)

W. CHING

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	84575	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SILCHESTER INTERNATIONAL INVESTORS,

36-7045783

(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	NONE	79979	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)

PKF O'CONNOR DAVIES, LLP

27-1728945

(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	NONE	75000	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)

L. CHARLEY

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	68515	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

S. BARROS

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	66755	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)

LSV ASSET MANAGEMENT

23-2772200

(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?
28 51	NONE	61641	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)

MIRAIMAGE

11-2001170

(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?
70	INDEPENDENT-CONTRACTOR	60080	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEAGALL BRYANT & HAMILL

41-1788385

(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?
28	NONE	51679	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)

C. KWAN

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	50190	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)

E. MANTAY

11-2001170

(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?
30 50	EMPLOYEE OF EMPLOYER	47361	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

J. PETRINI

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	46912	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)

J. COSSEAN

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	45961	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)

SANDS CAPITAL MANAGEMENT, LLC

20-2830751

(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?
51 68	NONE	44732	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"/>

**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)

K. AGBABIAKA

11-2001170

(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?
30 50	EMPLOYEE OF EMPLOYER	41915	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)

S. JOSEPH

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	39655	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)

A. JONES

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	39463	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

M. DOHERTY

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	36140	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)

T. LOZADA

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	34498	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)

SEGAL & CO.

13-1835864

(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?
17	NONE	33500	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"/>

**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)

K. JOSEPH

11-2001170

(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?
30 50	EMPLOYEE OF THE EMPLOYER	29115	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)

BLACKROCK

94-3112180

(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?
28	NONE	27014	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)

D. COOPER

11-2001170

(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?
30 50	EMPLOYEE OF EMPLOYER	25455	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STATE STREET RESEARCH & INVESTMENT

13-3142135

(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?
28	NONE	23931	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)

BUCK CONSULTANTS

13-3954297

(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?
11	NONE	10435	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)

RHUMBLINE ADVISERS

04-3118582

(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?
28	NONE	5454	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DAY PITNEY LLP

06-0317480

(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?
29	NONE	3581	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)

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

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

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

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STRATEGIC INVESTMENT GROUP	28 52	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MONTRUSCO BOLTON INVESTMENTS, INC. 1501 MCGILL COLLEGE AVENUE MONTREAL, QUEBEC H3A 3M8 CN	0.40% OF THE AVERAGE NAV	
(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.

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

<b>a</b> Name: BUCK GLOBAL LLC	<b>b</b> EIN: 13-3954297
<b>c</b> Position: ACTUARY	
<b>d</b> Address: 200 JEFFERSON PARK SECOND FLOOR WHIPPANY, NJ 07981	<b>e</b> Telephone: 201-902-2738

Explanation: THE CHANGE IN ACTUARY WAS THE RESULT OF A ROUTINE RFP FOR ACTUARIAL SERVICES INITIATED BY THE EMPLOYER.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>THE CULTURAL INSTITUTIONS PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CULTURAL INSTITUTIONS RETIREMENT SYSTEM</b>	<b>D</b> Employer Identification Number (EIN) <b>11-2001170</b>	

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1195297	233691
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2083095	26397996
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	9755549	31067055
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	85150265	78677939
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	87045704	69811683
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	97546362	111300868
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	320885729	324432966
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	489771370	482588883
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	185695139	183926076
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	205400085	259445949

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	1484528595	1567883106
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	817223	814965
<b>h</b> Operating payables .....	<b>1h</b>	42199819	34981644
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	43017042	35796609
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	1441511553	1532086497

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	61248436	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	4592483	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		65840919
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	17799923	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		17799923
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		129962461
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		213603303

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	112204636	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		112204636
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	1759253	
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>	1156875	
(4) IQPA audit fees.....	<b>2i(4)</b>	75000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	4993608	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	10435	
(8) Legal fees .....	<b>2i(8)</b>	900271	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	384537	
(11) Other expenses .....	<b>2i(11)</b>	1543744	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		10823723
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		123028359

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		90574944
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: PKF O'CONNOR DAVIES LLP

(2) EIN: 27-1728945

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 535131.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>THE CULTURAL INSTITUTIONS PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE CULTURAL INSTITUTIONS RETIREMENT SYSTEM</b>	<b>D</b> Employer Identification Number (EIN) <b>11-2001170</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> 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): <u>13-3689044</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>775</b>

<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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 NEW YORK CITY OMB - COMPTROLLER'S OFFICE

**b** EIN 13-6400434 **c** Dollar amount contributed by employer 25972337

**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 06 Day 30 Year 2025

**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) 11.10

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

**a** Name of contributing employer WILDLIFE CONSERVATION SOCIETY

**b** EIN 13-1740011 **c** Dollar amount contributed by employer 9196928

**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 06 Day 30 Year 2025

**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) 11.10

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

**a** Name of contributing employer AMERICAN MUSEUM OF NATURAL HISTORY

**b** EIN 13-6162659 **c** Dollar amount contributed by employer 8046166

**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 06 Day 30 Year 2025

**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) 11.10

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

**a** Name of contributing employer NEW YORK BOTANICAL GARDEN

**b** EIN 13-1693134 **c** Dollar amount contributed by employer 3244367

**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 06 Day 30 Year 2025

**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) 11.10

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

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	103
<b>b</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) .....	<b>14b</b>	8
<b>c</b> 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).....	<b>14c</b>	8

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	12.87
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.00

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	1
<b>b</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 .....	<b>16b</b>	508924

**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: 22.0 % Private Equity: 9.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 10.0 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 56.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**The Cultural Institutions  
Pension Plan**

Restated Financial Statements

June 30, 2024 and 2023

## Independent Auditors' Report

### The Board of Trustees of The Cultural Institutions Retirement System

#### Opinion

We have audited the accompanying financial statements of The Cultural Institutions Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

#### 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 Auditors' 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 audit opinion.

#### Emphasis of Matter - Restatement of 2024 Financial Statements

As discussed in Note 13, the Plan's 2024 financial statements have been restated to address an overstatement of the Plan's cost basis of investments as presented in the supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2024. Our opinion is not modified with respect to that matter.

#### 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.

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.

**The Board of Trustees of  
The Cultural Institutions Retirement System  
Page 2**

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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.

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of: (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2024 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

*PKF O'Connor Davies, LLP*

December 19, 2025

**The Cultural Institutions  
Pension Plan**

Statements of Net Assets Available for Benefits

	June 30,	
	2024	2023
<b>ASSETS</b>		
Investments, at Fair Value		
Equities	\$ 324,432,966	\$ 320,885,729
Fixed income	181,112,551	184,592,066
Hedge funds	259,445,949	205,400,085
Venture capital and partnerships	482,588,883	489,771,370
Real estate funds	183,926,076	185,695,139
Cash equivalents	78,677,939	85,150,265
Total Investments	1,510,184,364	1,471,494,654
Receivables		
Due from broker for securities sold	18,393,136	8,003,106
Other receivable - pending securities sold	11,205,411	-
Employers'	26,397,996	2,083,095
Total Receivables	55,996,543	10,086,201
Prepaid expenses	133,277	147,284
Operating lease right-of-use asset	1,335,231	1,605,159
Cash/administrative account	233,691	1,195,297
Total Assets	1,567,883,106	1,484,528,595
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	2,138,407	4,247,717
Due to broker for securities purchased	10,886,374	25,425,314
Other liability - pending securities purchased	11,674,315	-
Operating lease liability	1,335,231	1,605,159
Advance employer contribution/administration	8,947,317	10,921,629
Total Liabilities	34,981,644	42,199,819
Net Assets Available for Benefits	\$ 1,532,901,462	\$ 1,442,328,776

See notes to financial statements

**The Cultural Institutions  
Pension Plan**

Statements of Changes in Net Assets Available for Benefits

	Year Ended June 30,	
	2024	2023
<b>ADDITIONS</b>		
Investment Income		
Net appreciation in fair value of investments	\$ 129,962,461	\$ 66,463,727
Interest and dividends	<u>17,799,923</u>	<u>13,918,760</u>
	147,762,384	80,382,487
Less investment expenses	<u>4,993,608</u>	<u>5,052,819</u>
Net Investment Income	142,768,776	75,329,668
Contributions		
Participant's	4,592,483	3,290,397
Employers'	<u>61,248,436</u>	<u>55,291,329</u>
Total Contributions	<u>65,840,919</u>	<u>58,581,726</u>
Total Additions	<u>208,609,695</u>	<u>133,911,394</u>
<b>DEDUCTIONS</b>		
Benefits paid to participants	112,206,894	109,008,225
Administrative expenses	<u>5,830,115</u>	<u>4,688,211</u>
Total Deductions	<u>118,037,009</u>	<u>113,696,436</u>
Net Increase	90,572,686	20,214,958
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of Year	<u>1,442,328,776</u>	<u>1,422,113,818</u>
End of Year	<u>\$ 1,532,901,462</u>	<u>\$ 1,442,328,776</u>

See notes to financial statements

## The Cultural Institutions Pension Plan

Notes to Financial Statements  
June 30, 2024 and 2023

### 1. Plan Description

The following brief description of The Cultural Institutions Pension Plan (the "Plan"), a defined benefit pension plan, is provided for general information only. Participants should refer to the Plan agreement for more complete information and for a description of the defined terms.

#### ***General***

The Cultural Institutions Retirement System ("CIRS") was organized on July 1, 1962 to provide financial security in retirement for employees of participating employers. CIRS administers three individual plans covering pension, savings, and group life insurance and welfare benefits. Each plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), and is maintained pursuant to a collective bargaining agreement, also covering non-union employees.

These financial statements include only the accounts and records of the Plan.

Included in employer contributions is the funding of the costs associated with administering the Plan. The participating employers pay most of the cost of Plan benefits. Tier I Members (generally employees hired before October 1, 2016) do not make contributions to the Plan. Tier II Members (generally employees hired on or after October 1, 2016) are required to make mandatory after-tax employee contributions once they join the Plan based on the following schedule:

- 2% of base salary for those earning up to \$70,000,
- 2.5% for those earning \$70,000.01 to \$100,000, and
- 3% for those earning \$100,000.01 up to the IRS maximum recognizable compensation limit

Participating employers are restricted to private cultural, benevolent, charitable, correctional, educational, philanthropic, public benefit, scientific or social welfare agency organizations.

#### ***Eligibility and Vesting***

Eligible employees become a member of the Plan on the later of attaining age 21 or after completing one year of service. Vesting service is measured from the date of hire to the date of termination of employment and does not include any service prior to age 18. Participants become 100% vested in their accrued benefit under the Plan after five years of service. Participants are 100% vested in their employee contributions. Credited service begins on the date an employee is hired in an eligible position. For Tier II Members, credited service begins after the employee joins the Plan.

#### ***Pension Benefit***

Normal retirement age is the first of any month on or after the date that a member reaches age 62 (age 64 if a Tier II Member) and completes five years of service. Early retirement is the first of any month after attainment of age 52, provided that the member has completed at least five years of service. Members age 55 with 30 years of creditable service can retire with unreduced benefits under the rule of "85". A disability retirement is payable upon certified disability after 10 years of service prior to normal retirement age.

## The Cultural Institutions Pension Plan

Notes to Financial Statements  
June 30, 2024 and 2023

### 1. Plan Description *(continued)*

#### ***Pension Benefit (continued)***

The pension formula for members who end employment and retire on or after January 1, 1990 is 2.0% (1.4% if a Tier II Member) times a four-year average salary times creditable service earned beginning January 1, 1990, plus 2.2% times creditable service earned before January 1, 1990, times a four-year average salary; less 1.25% of a frozen Social Security offset as of December 31, 1989 times creditable service earned before January 1, 1990.

The frozen Social Security offset is the amount the member would receive at age 62 based on his or her salary and Social Security law in effect on December 31, 1989.

The monthly pension is paid in a standard form of payment depending upon a member's marital status. A single life annuity is payable to an unmarried member, while a 50% joint and survivor annuity is payable to a married member. Optional forms of payment are available to members based on actuarial equivalent calculations. If the value of a member's pension benefit is less than \$1,000, the benefit will be automatically paid in a single lump sum.

Vested members who die while actively employed will have their accrued benefit paid as a 50% joint and survivor annuity to their beneficiary. Terminated members with vested benefits, who die before normal retirement age, will have the pension benefit calculated with the same method, but reduced for early payments prior to normal retirement age.

Members who retire on normal, early, or disability retirement on or after January 1, 1990 are eligible for a post-retirement death benefit. The member's spouse or beneficiary will receive a lump-sum death benefit that is the greater of 25% of the annualized pension up to a maximum death benefit of \$5,000 or a minimum benefit of \$2,500.

Tier II Members who terminate employment before becoming vested in their Plan pension benefit will receive a refund of their accumulated employee contributions.

### 2. Summary of Significant Accounting Policies

#### ***Basis of Accounting and Use of Estimates***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the beginning of the Plan year. Actual results could differ from those estimates.

## The Cultural Institutions Pension Plan

Notes to Financial Statements  
June 30, 2024 and 2023

### 2. Summary of Significant Accounting Policies (*continued*)

#### ***Fair Value Measurements***

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Pursuant to U.S. GAAP guidance, alternative investments where fair value is measured using the net asset value per share as a practical expedient is not categorized within the fair value hierarchy.

#### ***Investment Valuation and Income Recognition***

Investments in cash equivalents, certain fixed income securities, certain equity securities, and commodities are stated at fair value using daily closing prices, where available, for any tradeable instruments on any stock exchange globally. Investments in stock market index futures contracts are exchange traded and settled on a daily basis.

The fair value of alternative investment funds, such as certain equities, certain fixed income securities, hedge funds, venture capital and partnerships and real estate have been estimated using the Net Asset Value ("NAV") as reported by the management of the respective alternative investment fund. U.S. GAAP guidance provides for the use of NAV as a "Practical Expedient" for estimating fair value of alternative investment funds. NAV reported by each alternative investment fund is used as a practical expedient to estimate the fair value of the Plan's interest therein. The real estate funds were determined at March 31, 2024 and 2023, adjusted for capital activities through June 30, 2024 and 2023, and the Plan's management believes that they are representative of the fair value at June 30, 2024 and 2023.

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

#### ***Payment of Benefits***

Benefits are recorded when paid.

#### ***Advance Employer Contribution/Administration***

The advance employer contribution/administration is recorded as a liability as of June 30, 2024 and 2023 and represents amounts remaining of the employer contribution that have not been recognized. These amounts will be recognized as expenses are incurred.

## The Cultural Institutions Pension Plan

Notes to Financial Statements  
June 30, 2024 and 2023

### 2. Summary of Significant Accounting Policies (*continued*)

#### **Leases**

CIRS leases office space in New York, New York on behalf of the Plan and the savings and welfare benefit plans CIRS administers. The right of use asset, lease liability and lease expense are allocated by CIRS to the Plan consistent with the method used for expense allocation. The Plan determines if the arrangement is a lease at inception. Further, the Plan assesses whether the lease is categorized as an operating lease or finance lease.

The right of use asset represents the right to use an underlying asset for the lease term and the lease liability represents the obligation to make lease payments arising from the lease. The right of use asset and lease liability is recognized at the lease commencement date based on the present value of lease payments over the lease term. The lease does not provide an implicit borrowing rate. The Plan uses a risk-free rate based on the information available at the commencement date in determining the present value of lease payments.

The Plan's lease agreement does not contain any material residual value guarantees or material restrictive covenants. Variable lease components in the lease are operating expenses and are recognized in administrative expenses in the period in which the obligation is incurred.

#### **Expenses**

The Plan is charged with direct expenses as incurred. Investment related expenses are included in the net asset value of the respective funds, and consequently, those expenses are not separately reflected but are a component of net appreciation in fair value of investments. All indirect expenses, such as administrative expenses, are allocated by the CIRS management based on estimates of time incurred for the Plan administration.

#### **Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation of accumulated plan benefits as of June 30, 2023 were: (a) life expectancy of participants (RP-2014 Mortality Table projected generationally with Buck Modified Scale MP-2019 for males and females, for retired participants the mortality rates are adjusted by 0.987427 for males and 0.925611 for females), (b) retirement rates based on historical experience (between ages 52 and 79 with all assumed to retire at age 79 if still employed), (c) the discount rate of 4.90%, compounded annually.

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**2. Summary of Significant Accounting Policies (continued)**

***Funding Method***

The Plan's funding method is the Projected Unit Credit Actuarial Cost Method. Under the Projected Unit Credit Actuarial Cost Method, the actuarial accrued liability is the present value of benefits based on service to date and compensation projected to decrement. The normal cost is the present value of benefits expected to be accrued during the current Plan year, including expected Plan expenses to be paid from assets during the year.

The Plan has met the ERISA minimum funding requirements for the years ended June 30, 2024 and 2023.

***Plan Termination***

Although it has not expressed any intent to do so, the employers and the Board of Trustees reserve the right under the Plan to amend or discontinue the Plan, or its benefits, in whole or in part at any time, subject to the provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Whether all participants receive their benefits should the Plan terminate at some future date will depend on the sufficiency, at that date, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

***Subsequent Events Evaluation by Management***

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 19, 2025.

**3. Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits as of June 30, 2023, as determined by the Plan actuary's most recent valuations, is as follows:

Vested Benefits

Retired members and beneficiaries

    currently receiving benefits

\$ 1,164,903,407

Terminated vested participants

512,241,215

Active participants

586,268,665

2,263,413,287

Nonvested benefits

27,692,620

Actuarial Present Value of Accumulated  
Plan Benefits

\$ 2,291,105,907

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**3. Accumulated Plan Benefits (continued)**

The changes in the actuarial present value of accumulated plan benefits for the year from July 1, 2022 to June 30, 2023 are as follows:

Actuarial Present Value of	
Accumulated Plan Benefits, Beginning of Year	<u>\$ 2,363,435,804</u>
Increase (decrease) during the year attributable to	
Interest	101,618,810
Benefits paid	(109,008,225)
Plan changes	31,193
Assumption changes	(153,555,663)
Benefits accumulated and other plan experience	<u>88,583,988</u>
Net Change	<u>(72,329,897)</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u>\$ 2,291,105,907</u>

**Actuarial Assumption Changes**

The current valuation of accumulated plan benefits was based on the same actuarial assumptions as used in the June 30, 2022 actuarial valuation for valuing of accumulated plan benefits except for: (1) the mortality table for calculating lump sums was updated to the 2023 Applicable IRC Section 417(e) Mortality Table, (2) the interest rate was updated from 4.40% to 4.90% and (3) the interest rates for lump sum settlement purposes were updated to the 2023 Applicable IRC Section 417(e) Interest Rates: 4.99% for years 0-5, 5.12% for years 5-20 and 4.96% for years 20 and later.

The computation of the actuarial present value of accumulated plan benefits were made as of July 1, 2023. Had the valuations been performed as of June 30, 2023, there would be no material differences.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Different actuarial assumptions and other factors might be applicable if the Plan were to terminate in determining the actuarial present value of accumulated plan benefits.

The withdrawal liability consists of the employers' allocations of the unfunded vested benefit liability. The unfunded vested benefit liability as of June 30, 2023 is the difference between the vested benefit liability of the Plan and the market value of the assets.

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**4. Investments**

The following are the major categories of investments measured at fair value on a recurring basis at June 30, grouped by the fair value hierarchy, for those investments subject to categorization within the fair value hierarchy:

	2024			
	Level 1	Level 2	Other Investments Measured at NAV*	Total
Equities	\$ 44,618,478	\$ -	\$ 279,814,488	\$ 324,432,966
Fixed income	-	69,811,683	111,300,868	181,112,551
Hedge funds	-	-	259,445,949	259,445,949
Venture capital and partnerships	-	-	482,588,883	482,588,883
Real estate funds	-	-	183,926,076	183,926,076
Cash equivalents	<u>78,677,939</u>	<u>-</u>	<u>-</u>	<u>78,677,939</u>
	<u>\$ 123,296,417</u>	<u>\$ 69,811,683</u>	<u>\$ 1,317,076,264</u>	<u>\$ 1,510,184,364</u>
	2023			
	Level 1	Level 2	Other Investments Measured at NAV*	Total
Equities	\$ 53,205,734	\$ -	\$ 267,679,995	\$ 320,885,729
Fixed income	-	87,045,704	97,546,362	184,592,066
Hedge funds	-	-	205,400,085	205,400,085
Venture capital and partnerships	-	-	489,771,370	489,771,370
Real estate funds	-	-	185,695,139	185,695,139
Cash equivalents	<u>85,150,265</u>	<u>-</u>	<u>-</u>	<u>85,150,265</u>
	<u>\$ 138,355,999</u>	<u>\$ 87,045,704</u>	<u>\$ 1,246,092,951</u>	<u>\$ 1,471,494,654</u>

(\*) As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy.

Below are investments which were valued using the practical expedient that contain various redemption restrictions with required written notice. As of June 30, 2024, the following table summarizes the composition of such investments by the various redemption and lock-up provisions.

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**4. Investments (continued)**

Investment Category	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Equity funds	\$ 279,814,488	Daily-Monthly	1-10 days	\$ -
Fixed income funds	111,300,868	Monthly-Quarterly	15-90 days	-
Hedge funds	259,445,949	Monthly-Quarterly	5-365 days	-
Venture Capital and Partnerships				
Private funds	280,514,314	Weekly-Semi Annually	5-365 days	2,915,328
Private equity funds	202,074,569	N/A	N/A	60,178,270
Real Estate Funds				
Open ended	74,634,105	Quarterly	30-90 days	-
Closed ended	109,291,971	N/A	N/A	44,950,369
	<u>\$ 1,317,076,264</u>			<u>\$ 108,043,967</u>

The venture capital and partnerships include private and private equity funds. The private funds and private equity funds invest in infrastructure, consumer products, healthcare, middle market companies and other early stage investments. The real estate funds invest in commercial real estate, primarily in the U.S. with some international components. Realized distributions of capital from each fund will be received as the underlying investments of the funds are liquidated; final liquidations are estimated to occur within the next five to twelve years.

The Plan invests and manages Plan assets under an investment policy adopted by the Investment Committee. Designated asset classes include marketable securities, common/collective trusts, and alternative investments funds.

Strategic Investment Group is the Plan's investment manager and is responsible for the investment strategy based upon a multi-manager, multi-style and multi-asset class approach subject to the asset allocation guidelines adopted by the Investment Committee. Northern Trust Company is the custodian for the trust. StepStone Real Estate manages the trust's real estate portion of the investment portfolio.

The Plan at times used derivative contracts to manage its exposure to market equity price risk. Investments in derivative contracts are subject to additional risks that can result in a loss of all or part of an investment. The Plan settles its derivative activities on a daily basis at fair value, and for the years ended June 30, 2024 and 2023 the net (loss) gain from derivative contracts totaled \$2,748,643 and \$3,588,953. The amounts are included in net appreciation in fair value of investments in the 2024 and 2023 statements of changes in net assets available for benefits. The average notional value of the derivative contracts entered into for the years ended June 30, 2024 and 2023 are \$78,870,302 and \$66,030,826.

**5. Lease**

On behalf of the Plan and the savings and welfare plans that CIRS administers, CIRS and the plans lease office space under the terms of a lease that expires in November 2029. The Plan has been allocated approximately \$312,000 of lease expense for the year ended June 30, 2024.

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**6. Tax Status**

The Internal Revenue Service (“IRS”) has determined and informed CIRS by a letter dated October 22, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. The plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan, as amended, is qualified and the related trust is tax exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; the Plan is currently undergoing an examination by the Department of Labor for the period January 1, 2018 through present.

**7. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500, Annual Return of Employee Benefit Plan, which requires that amounts allocated to withdrawing participants be reported as a liability as of June 30:

	2024	2023
Net assets available for benefits per the financial statements	\$ 1,532,901,462	\$ 1,442,328,776
Amounts allocated to withdrawing participants per the Form 5500	(814,965)	(817,223)
Net Assets Available for Benefits per the Form 5500	\$ 1,532,086,497	\$ 1,441,511,553

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the years ended June 30:

	2024	2023
Benefits paid to participants per the financial statements	\$ 112,206,894	\$ 109,008,225
Amounts allocated to withdrawing participants in current year	814,965	817,223
Amounts allocated to withdrawing participants in prior year	(817,223)	(810,725)
Benefits Paid to Participants per the Form 5500	\$ 112,204,636	\$ 109,014,723

Amounts allocated to withdrawing participants are recorded on Schedule H of IRS Form 5500 for benefit claims that have been processed and approved for payment prior to June 30, but not yet paid as of that date.

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**8. Parties-in-Interest Transactions**

Certain investments of the Plan were managed by Northern Trust Company, the Plan's custodian, and, therefore, these transactions qualify as party-in-interest but are exempt under ERISA.

Certain administrative expenses are allocated from the CIRS. In addition, money market accounts held with Flagstar Bank are allocated from the CIRS and are included with cash equivalents on the statements of net assets available for benefits at June 30, 2024 and 2023. The administrative expenses and the money market account are allocated using a formula as determined by the CIRS and Plan management.

**9. Concentration of Credit Risk**

Financial instruments that potentially subject the Plan to concentrations of credit and market risk consist principally of the cash/administrative account and investments held at financial institutions. At times the cash/administrative account and investments may exceed the FDIC limit. The FDIC deposit insurance coverage limit for employee benefit plan accounts is \$250,000 for the interest of each Plan participant, with the exception of certain accounts as defined by the FDIC. Based on this coverage, there were approximately \$4,520,000 and \$6,207,000 in excess of FDIC insurance limits for the CIRS allocated portion of the Flagstar Bank cash/administrative account and cash equivalents at June 30, 2024 and 2023.

**10. Administrative Expenses**

Expenses incurred for the administration of the Plan for the years ended June 30, are as follows:

	<u>2024</u>	<u>2023</u>
Salaries and payroll benefits	\$ 1,759,253	\$ 1,764,039
Professional fees	1,370,243	600,574
Benefit administration/record-keeper fees	1,156,875	1,010,729
Occupancy and office costs	544,692	406,952
Insurance and communications	<u>999,052</u>	<u>905,917</u>
Total Administrative Expenses	<u>\$ 5,830,115</u>	<u>\$ 4,688,211</u>

**11. Contingencies**

The Plan is involved in various claims arising in the ordinary course of its operations. Any potential loss or gain related to these claims is not estimable at this time.

**12. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

## The Cultural Institutions Pension Plan

Notes to Financial Statements  
June 30, 2024 and 2023

### 12. Risks and Uncertainties (*continued*)

Alternative investments consist of non-traditional, not readily marketable investments, some of which may be structured as offshore limited partnerships, venture capital funds, hedge funds, private equity funds and common trust funds. The underlying investments of such funds, whether invested in stock or other securities, are generally not currently traded in a public market and typically are subject to restrictions on resale. Alternative investments include equity funds, fixed income funds, hedge funds, venture capital and partnerships, and real estate funds.

Alternative investments are carried at fair value. Because of the inherent uncertainty of the values that would have been used had a ready market for such investments existed or had such investments been liquidated, their valuations may differ from their fair value and such differences could be material. The Plan reviewed and evaluated the values provided by the investment managers or general partners and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments.

Values determined by investment managers and general partners of underlying securities that are thinly traded or not traded in an active market may be based on historical cost, appraisals, a review of the investees' financial results, financial condition and prospects, together with comparison to similar companies for which quoted market prices are available or other estimates that require varying degrees of judgment.

The financial statements of each alternative investment generally are audited annually by independent auditors; however, those audited financial statements typically do not coincide with the year end of the Plan. For those alternative investments for which independently audited financial statements in accordance with U.S. GAAP are not provided or for which the year end of the audited investee does not coincide with the year end of the Plan, the Plan bases its estimate of fair value on the unaudited information calculated by the respective fund managers or general partners which amounts have been reported to the Plan.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

At times, the Plan's cash/administrative accounts balances held at financial institutions were in excess of federally insured limits.

Global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to June 30, 2024 are not reflected in these financial statements. In addition, the value of the Plan's investments has a direct impact on its funded status. The actual impact on the Plan's funded status and future required contributions cannot be determined at this time.

**The Cultural Institutions  
Pension Plan**

Notes to Financial Statements  
June 30, 2024 and 2023

**13. Restatement of 2024 Financial Statements**

The Plan's financial statements for the 2024 plan year have been restated to address an overstatement of the Plan's cost basis in the supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2024. The overstatement was due to using ERISA Cost as the cost basis instead of historical cost.

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**The Cultural Institutions  
Pension Plan**

Supplemental Schedules

June 30, 2024

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	<b>EQUITIES</b>	<b>SHARES / UNITS</b>		
	CF Arrowstreet International Equity	426,554	\$ 58,716,155	\$ 111,621,592
	CF WTC CIF II US Research Equity Extended Portfolio	3,403,013	37,738,273	54,856,566
	CF SSgA S&P GSCI NL CTF Fund	5,208,267	18,768,048	31,093,353
	CF Silchester International Investors International Value Equity Trust	85,169	14,912,720	15,941,422
	CF CTF GBO US TGT Tres Fund	1,531,750	15,581,548	14,628,217
	CF Coronation Global Emerging Markets	987,579	12,709,331	13,992,419
	CF Acadian International Small Cap Fund	1,347	5,513,285	12,956,307
	CF Blackrock Emerging Markets Alpha Advantage CI A	5,293	6,715,745	9,320,514
	CF Blackrock Em Alpha Advantage Fd Strategic Ltd CI A	5,991	5,991,401	5,968,737
	CF Equity Fund Apl	4,400,000	4,400,000	4,400,000
	CF SSgA MSCI JPY Indx NL Fund	210,633	3,727,181	3,998,455
	CF Blackrock Em Alpha Advantage Fd Strategic Ltd CI A1	800	800,000	1,036,906
	MFC Ishares Trust Russell 3000 ETF	3,310	724,493	1,021,698
	Meta Platforms Inc.	1,885	406,147	950,455
	MFC Ishares Inc Core MSCI Emerging Mkts Et	15,400	804,789	824,362
	Johnson & Johnson	5,182	812,374	757,401
	Qualcomm Inc.	3,787	487,428	754,295
	Comcast Corp.	18,782	783,914	735,503
	AT&T Inc.	37,585	742,194	718,249
	Altria Group Inc.	13,327	592,181	607,045
	Lockheed Martin Corp.	1,247	548,289	582,474
	Cisco Systems Inc.	12,080	561,983	573,921
	Wells Fargo & Co.	9,427	429,733	559,870
	JPMorgan Chase & Co.	2,548	359,978	515,358
	Citigroup Inc.	7,489	333,853	475,252
	Pfizer Inc.	16,753	568,667	468,749
	HP Inc.	12,615	278,758	441,777
	CVS Health Corp.	7,460	535,786	440,588
	Exxon Mobil Corp.	3,700	305,082	425,944
	Rev Group Inc.	16,667	272,096	414,842
	International Business Machs Corp.	2,375	430,620	410,756
	Merck & Co. Inc.	3,200	205,878	396,160
	Goldman Sachs Group Inc.	863	202,084	390,352
	Fedex Corp.	1,283	283,351	384,695
	Amgen Inc.	1,224	270,953	382,439
	Bristol Myers Squibb Co.	8,624	508,299	358,155
	Valero Energy Corp.	2,272	242,296	356,159
	Gilead Sciences Inc.	5,007	409,338	343,530
	Valmont Inds Inc.	1,240	284,184	340,318
	Kroger Corp.	6,669	221,505	332,983
	MFC Ishares TR Russell 2000 Value ETF	2,155	325,047	328,206
	American International Group Inc.	4,081	226,915	302,973
	Goodyear Tire & Rubber Co.	26,615	441,741	302,080
	Bank of America Corp.	7,594	214,588	302,013
	Textron Inc.	3,514	235,338	301,712
	Azz Inc.	3,893	199,663	300,734
	Hewlett Packard Enterprise Co.	14,173	188,886	300,042
	Murphy Oil Corp.	7,234	292,099	298,330
	Hartford Financial Services Group Inc.	2,882	131,926	289,756
	Bank New York Mellon Corp.	4,836	191,633	289,628
	Carried Forward:		200,627,776	297,793,292

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 200,627,776	\$ 297,793,292
	Verizon Communications	7,000	361,891	288,680
	Belden Inc.	3,077	174,590	288,623
	TE Connectivity Ltd	1,882	251,439	283,109
	General Motors Co.	5,986	222,803	278,110
	Fidelity National Information Services Inc.	3,594	237,440	270,844
	State Street Corp.	3,623	258,860	268,102
	Paypal Hldgs Inc.	4,578	298,499	265,661
	Ebay Inc.	4,925	231,969	264,571
	Afiac Inc.	2,900	89,690	258,999
	Skyworks Solutions Inc.	2,335	242,934	248,864
	Apogee Enterprises Inc.	3,946	154,353	247,947
	Element Solution Inc.	9,108	201,651	247,009
	Dell Technologies Inc.	1,781	164,947	245,618
	Pulte Group Inc.	2,194	73,326	241,559
	Ingevity Corp.	5,507	254,150	240,711
	Plexus Corp.	2,331	222,029	240,513
	National Bk Hldgs Corp.	6,029	215,881	235,432
	KBR Inc.	3,659	143,539	234,688
	Archer-Daniels-Midland Co.	3,766	260,577	227,655
	Pvh Corp.	2,147	150,461	227,303
	Cognizant Tech Solutions Corp.	3,290	217,304	223,720
	Spx Technologies Inc.	1,511	94,808	214,774
	Ameriprise Financial Inc.	500	27,062	213,595
	Applied Materials Inc.	900	33,660	212,391
	Summit Mats Inc.	5,761	168,225	210,910
	Centene Corp.	3,015	209,404	199,894
	Deere & Co.	533	211,052	199,145
	Stag Indl Inc.	5,517	176,494	198,943
	Owens Corning	1,140	108,061	198,041
	Regal Rexnord Corp.	1,461	179,698	197,556
	Silgan Hldgs Inc.	4,666	225,729	197,512
	Cardinal Health Inc.	2,000	134,786	196,640
	Ford Motor Co.	15,624	209,602	195,925
	Southstate Corp.	2,553	202,235	195,100
	Cummins Inc.	700	100,832	193,851
	5th 3rd Bancorp	5,223	81,361	190,587
	Jabil Inc.	1,745	163,115	189,839
	Cadence BK	6,611	138,305	186,959
	Flex Ltd	6,338	112,987	186,908
	Louisiana-Pacific Corp.	2,260	125,687	186,066
	Enersys	1,788	157,727	185,094
	Columbia Bkg Sys Inc.	9,291	211,526	184,798
	Seacoast Bkg Corp.	7,801	234,729	184,416
	VF Corp.	13,660	227,149	184,410
	Target Corp.	1,240	196,081	183,570
	Texas Cap Bancshares Inc.	2,990	180,266	182,809
	Mercury Systems Inc.	6,738	273,587	181,859
	HF Sinclair Corp.	3,400	157,107	181,356
	Kraft Heinz Co.	5,600	193,881	180,432
	Ichor Holdings Ltd	4,615	137,598	177,908
	Carried Forward:		209,728,863	308,712,298

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 209,728,863	\$ 308,712,298
	Matador Res Co.	2,957	162,050	176,237
	Allison Transmission Holding	2,319	105,927	176,012
	ARCBEST Corp.	1,641	163,186	175,718
	ICU Med Inc.	1,479	248,789	175,631
	Glacier Bancorp Inc.	4,698	217,886	175,329
	McKesson Corp.	300	46,020	175,212
	Marathon Pete Corp.	1,000	48,945	173,480
	ON Semiconductor Corp.	2,528	179,890	173,294
	Vistra Corp.	2,000	51,999	171,960
	Gentherm Inc.	3,452	187,784	170,253
	Quanex Bldg Prods Corp.	6,156	150,159	170,213
	Snap-On Inc.	642	148,027	167,812
	Polaris Inc.	2,097	195,208	164,216
	Netapp Inc.	1,261	108,850	162,417
	Terreno Rlty Corp.	2,736	158,446	161,916
	HCA Healthcare Inc.	500	54,614	160,640
	ConocoPhillips	1,400	142,832	160,132
	Truist Financial Corp.	4,109	184,985	159,635
	Sensient Technologies Corp.	2,151	145,126	159,583
	Fox Corp. Class A	4,598	164,674	158,033
	Huntington Ingalls Inds. Inc.	636	144,473	156,666
	The Cigna Group	472	133,828	156,029
	Phillips 66	1,090	111,120	153,875
	Bunge Global SA	1,439	144,335	153,642
	Devon Energy Corp.	3,189	142,122	151,159
	Agco Corp.	1,521	124,765	148,875
	Capital One Financial Corp.	1,075	87,757	148,834
	Molson Coors Beverage Company	2,900	187,604	147,407
	Westn Digital Corp.	1,937	135,067	146,766
	Lyondellbasell Ind.	1,525	132,058	145,881
	United Therapeutics Corp.	452	127,711	143,985
	Ingredion Inc.	1,251	113,920	143,490
	Amdocs	1,809	128,198	142,766
	Arrow Electric Inc.	1,175	97,751	141,893
	NRG Energy Inc.	1,800	59,704	140,148
	First Solar Inc.	610	97,357	137,531
	Atmos Energy Corp.	1,173	131,320	136,830
	TD Synnex Corp.	1,177	121,267	135,826
	Borg Warner Inc.	4,181	168,224	134,795
	Gates Indl Corp.	8,400	108,945	132,804
	M&T Bank Corp.	874	110,966	132,289
	Littelfuse Inc.	512	129,196	130,862
	First Horizon Corp.	8,211	93,853	129,487
	Berry Global Group Inc.	2,168	114,289	127,587
	Everest Group Ltd	331	66,939	126,118
	Harley Davidson	3,751	175,769	125,809
	Graphic Packaging Hldg Co.	4,700	115,538	123,187
	Paccar Inc.	1,195	83,858	123,013
	California Res Corp.	2,300	104,190	122,406
	Tri Pointe Homes Inc.	3,200	105,184	119,200
	Carried Forward:		216,191,568	316,239,181

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 216,191,568	\$ 316,239,181
	Zions Bancorporation	2,748	138,027	119,181
	Host Hotels & Resorts Inc.	6,568	110,674	118,093
	Regions Finl Corp.	5,880	68,776	117,835
	Jazz Pharmaceuticals	1,094	151,841	116,763
	Nexstar Media Group Inc.	703	107,506	116,705
	3M CO	1,118	85,883	114,248
	ADT Inc.	14,800	99,201	112,480
	Marathon Oil Corp.	3,900	105,379	111,813
	AdaptHealth Corp.	11,166	121,403	111,660
	Best Buy Inc.	1,321	110,297	111,347
	Sylvamo Corp.	1,600	67,015	109,760
	Blue Owl Cap Corp.	7,100	97,882	109,056
	Radius Recycling Inc.	7,065	124,625	107,883
	Newmarket Corp.	200	80,426	103,114
	Incyte Corp.	1,700	96,079	103,054
	East West Bancorp Inc.	1,402	74,040	102,668
	Radian Group Inc.	3,290	54,847	102,319
	Academy Sports & Outdoors Inc.	1,917	90,348	102,080
	Whirlpool Corp.	980	94,646	100,156
	Voya Financial Inc.	1,400	65,068	99,610
	S.W. Airl Co.	3,430	99,574	98,132
	Gen Digital Inc.	3,921	78,223	97,947
	ZOOM VIDEO COMMUNICATIONS INC	1,601	100,607	94,763
	Dropbox Inc.	4,200	112,056	94,374
	Greenbrier Cos Inc.	1,900	98,433	94,145
	Science Applications Intl Corp.	800	89,992	94,040
	Viatrix Inc.	8,724	102,191	92,736
	Kite Rlty Group Tr	4,100	79,139	91,758
	OshKosh Corporation	847	81,361	91,645
	Brinks Co.	890	90,597	91,136
	Chubb Ltd	350	87,591	89,278
	Adtalem Global ED Inc.	1,300	84,396	88,673
	Eastman Chem Co.	900	48,582	88,173
	Exelixis Inc.	3,900	91,431	87,633
	Akamai Technologies Inc.	958	106,820	86,297
	Reliance Inc.	300	31,589	85,680
	Campbell Soup Co.	1,859	81,564	84,008
	Baxter Intl Inc.	2,500	83,564	83,625
	Davita Inc.	600	52,413	83,142
	SS&C Technologies Holdings Inc.	1,310	79,724	82,098
	Travelers Cos Inc.	400	69,468	81,336
	Playtika Hldg Corp.	10,200	94,188	80,274
	Albertsons Cos Inc.	4,000	85,011	79,000
	Citizens Financial Group Inc.	2,183	89,084	78,653
	Discover Financial Services	600	20,915	78,486
	Charter Communications Inc.	258	93,620	77,132
	Halliburton Co.	2,253	78,358	76,106
	Nucor Corp.	467	74,756	73,823
	United Airlines Holdings Inc.	1,500	99,103	72,990
	Acuity Brands Inc.	300	34,698	72,432
	Carried Forward:		220,554,579	320,998,521

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 220,554,579	\$ 320,998,521
	American Assets Tr Inc.	3,100	85,950	69,378
	Alaska Air Group Inc.	1,684	77,442	68,034
	Stifel Finl Crop.	800	47,301	67,320
	Omega Healthcare Invs Inc.	1,900	74,468	65,075
	Navient Corp.	4,400	44,366	64,064
	Lear Corp.	555	48,190	63,387
	Travel + Leisure Co.	1,400	56,490	62,972
	Carter Inc.	1,000	86,115	61,970
	Intel Corp.	2,000	59,819	61,940
	American Financial Group Inc.	500	35,000	61,510
	Ovintiv Inc.	1,309	59,061	61,353
	UGI Corp.	2,653	102,396	60,754
	Edgewell Personal Care Co.	1,500	45,698	60,285
	Conagra Brands Inc.	2,000	61,086	56,840
	MetLife Inc.	800	27,549	56,152
	Tegna Inc.	4,012	35,526	55,927
	Cousins Pptys Inc.	2,400	54,744	55,560
	CNO Finl Group Inc.	2,000	14,523	55,440
	Builders Firstsource Inc.	388	38,199	53,703
	Energizer Hldgs Inc.	1,800	60,462	53,172
	Williams Sonoma Inc.	185	27,461	52,238
	Abbvie Inc.	300	17,668	51,456
	Annaly Capital Management Inc.	2,675	109,569	50,985
	Jack In the Box Inc.	1,000	88,019	50,940
	Global Pmts Inc.	523	71,659	50,574
	Xerox Holdings Corp.	4,300	136,052	49,966
	Manpower Group Inc.	700	60,013	48,860
	Walgreens Boots Alliance Inc.	3,855	193,354	46,626
	Sally Beauty Holdings Inc.	4,300	51,579	46,139
	Carnival Corp.	2,461	35,611	46,070
	Inmode LTD	2,500	93,400	45,600
	Corpay Inc.	171	38,753	45,556
	Lincoln National Corp.	1,437	37,404	44,691
	Prudential Financial Inc.	372	35,082	43,595
	Crane NXT Co.	700	22,957	42,994
	Capri Holdings Ltd	1,277	56,258	42,243
	MFC Ishares Tr MSCI USA Value Factor ETFI Shares Edge MSCI	400	41,018	41,384
	D R Horton Inc.	290	28,652	40,870
	Bloomin Brands Inc.	2,100	46,816	40,383
	Darling Ingredients Inc.	1,098	55,163	40,352
	Expedia Group Inc.	316	37,826	39,813
	APTIV Plc	563	43,801	39,646
	Organon & Co.	1,876	57,312	38,833
	Tapestry Inc.	885	30,199	37,869
	Steel Dynamics Inc.	269	28,142	34,836
	Kohls Corp.	1,500	78,466	34,485
	Omnicom Group Inc.	378	26,220	33,907
	Lennar Corp.	224	22,235	33,571
	Quidelortho Corporation	1,000	82,870	33,220
	Interpublic Group Companies Inc.	1,141	32,404	33,192
	Carried Forward:		223,354,927	323,494,251

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 223,354,927	\$ 323,494,251
	Sensata Technologies B V Holding	880	31,705	32,903
	Celanese Corp.	228	35,657	30,755
	Dicks Sporting Goods Inc.	141	15,769	30,294
	Arch Capital Group	295	28,078	29,763
	CF Inds Hldgs Inc.	400	30,662	29,648
	Mosaic Co.	1,018	38,005	29,420
	Murphy USA Inc.	61	19,792	28,637
	Bath & Body Works Inc.	725	29,894	28,311
	Euronet Worldwide Inc.	256	20,737	26,496
	Phinia Inc.	640	17,823	25,190
	NCR Atleos Corp.	900	20,711	24,318
	Paramount Global	2,300	78,892	23,897
	Block H & R Inc.	434	14,503	23,536
	Lithia Mtrs Inc.	90	25,951	22,721
	NCR Voyix Corp.	1,800	32,807	22,230
	Royalty Pharma Plc	713	26,741	18,802
	Synchrony Financial	398	14,829	18,782
	First Ctzn Bancshares Inc.	11	15,731	18,520
	Atkore Inc.	132	15,252	17,811
	Brunswick Corp.	231	18,144	16,810
	Macys Inc.	833	15,456	15,994
	Huntington Bancshares Inc.	1,144	12,549	15,078
	Foot Locker Inc.	600	30,459	14,952
	Avnet Inc.	290	12,613	14,932
	Asbury Automotive Group Inc.	60	12,988	13,672
	Affiliated Managers Group Inc.	85	11,823	13,280
	Popular Inc.	135	10,472	11,938
	Boise Cascade Co.	99	13,315	11,803
	Axis Capital Holdings Ltd	167	9,774	11,799
	Cabot Corp.	127	9,866	11,670
	Signet Jewelers Ltd	129	12,707	11,556
	Olin Corp.	244	11,573	11,505
	MGIC Invt Corp.	528	8,001	11,378
	Boyd Gaming Corp.	201	13,224	11,075
	Commercial Metals Co.	199	10,000	10,943
	Essent Grop Ltd	193	9,383	10,845
	Mueller Inds Inc.	188	10,695	10,705
	Taylor Morrison Home Corp.	192	9,018	10,644
	Chemours Co.	469	14,076	10,585
	Synovus Financial Corp.	261	10,937	10,490
	Toll Bros Inc.	88	5,937	10,136
	Genpact Limited	310	9,709	9,979
	Meritage Homes Corp.	61	8,433	9,873
	Ally Finl Inc.	235	10,180	9,322
	Bank OZK Corp.	227	9,878	9,307
	Unum Group	181	7,216	9,251
	Autonation Inc.	57	9,307	9,085
	LKQ Corp.	217	10,273	9,025
	Renaissance Re Hldgs Ltd	40	9,382	8,940
	Old Natl Bancorp	470	7,633	8,079
	Carried Forward:		224,223,487	324,330,936

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 224,223,487	\$ 324,330,936
	Thor Inds Inc.	85	8,785	7,943
	#REORG/ENCORE	25	7,021	7,246
	Patterson-Uti Energy Inc.	683	7,240	7,076
	Copa Holdings SA	74	7,450	7,043
	Terex Corp.	123	7,069	6,745
	Comerica Inc.	129	7,112	6,584
	Western Alliance Bancorporation	104	5,471	6,533
	Helmerich & Payne Inc.	175	6,622	6,325
	Corebridge Finl Inc.	203	4,797	5,911
	Webster Fncl Corp.	127	6,422	5,536
	Invesco Ltd.	344	5,617	5,146
	Alkermes Plc	204	4,869	4,916
	F N B Corp.	295	3,640	4,036
	Wintrust Finl Corp.	40	3,642	3,942
	KB Home	54	3,257	3,790
	Western Union Co.	288	3,458	3,519
	Air Lease Corp.	59	2,997	2,804
	Jackson Financial Inc.	36	2,499	2,673
	Assured Guaranty Ltd	31	2,401	2,392
	Kilroy Rlty Corp.	60	2,057	1,870
	Total Equities		<u>224,325,913</u>	<u>324,432,966</u>
	<b>FIXED INCOME</b>			
	CF Ellington Strategic Mortgage Institutional LP Fund	580,138	63,851,064	65,706,463
	CF Goldentree High Yield Value Offshore (Strategic) Ltd	20,063	33,869,041	45,594,402
	United States Of Amer Treas Notes	4.125%; Due 03/31/2029; \$32,500,000	31,969,336	32,168,652
	United States Of Amer Treas Bonds DTD	4.125%; Due 08/15/2053; \$24,400,000	23,418,502	22,721,547
	United States Of Amer Treas Notes	4.500%; Due 03/31/2026; \$15,000,000	14,908,008	14,921,484
	Alberta Ulc Pk	279,848	247,462	3
	Total Fixed Income		<u>168,263,413</u>	<u>181,112,551</u>
	<b>HEDGE FUNDS</b>			
	Cf Strategic Portfolios Ltd	61,421	76,849,040	132,775,557
	D.E. Shaw Broad Market Core	12,000,000	12,000,000	36,154,672
	Cf Aleutian Fund Ltd	12,000	12,000,000	24,621,960
	Carillon Tower Series	7,900,000	7,900,000	13,043,471
	Cf Aleutian Fund Ltd	8,000	8,000,000	10,672,800
	Bayview MSR Opportunity Offshore, L.P.	8,289,000	8,289,000	10,264,720
	CF Oasis Japan Strategic Fund Offshore Feeder Ltd CL A Unres	14,737	9,898,174	9,765,020
	CF ARCM Feeder Fund IVLTD Class A Series 47 Unrestricted	3,428	4,531,486	8,449,718
	CF Emerging Markets- Cl A Sub Class 1 -SER 39	8,989	8,988,921	8,272,347
	CF Hildene Opportunities Offshore Fund LTD CL LT-F SER 77	3,690	3,690,150	4,731,584
	CF ARCM Feeder Fund IVLTD Class S1 Series 47 Unrestricted	653	378,038	692,290
	CF Oasis Japan Strategic Fd Offs Fedr Ltd Sias 4837JP CL A JPY	1	913	905
	CF Oasis Japan Strategic Fd Offs Fedr Ltd Sias 7315JP CL A JPY	1	913	905
	Total Hedge Funds		<u>152,526,635</u>	<u>259,445,949</u>
	<b>VENTURE CAPITAL AND PARTNERSHIPS</b>			
	Causeway Multi-Fund	36,080,000	36,080,000	52,151,231
	Numeric Emerging Markets Alpha Fund Lp	26,450,000	26,450,000	40,393,276
	Two Sigma World Core Fund LP	22,000,000	22,000,000	37,324,919
	KKR Global Credit Opportunities	30,100,000	30,100,000	35,712,059
	Egerton Investment Partners	6,000,000	6,000,000	29,618,716
	Strategic Non-Core Emerging Markets	10,389,893	10,389,893	20,365,818
	TPG PEP Long Opportunities-A, LP	15,000,000	15,000,000	15,778,110
	SH Stony Creek Master	13,000,000	13,000,000	15,097,035
	KKR Enhan US Dir Ld Fdr SCSP SR	12,535,330	12,535,330	12,977,285
	Shasta Ventures V, Lp.	4,500,000	4,500,000	10,836,107
	Tenaya Capital VII Lp	3,371,113	3,371,113	10,047,177
	USBFS Llc Fbo Tcw Direct Lending VIII	10,185,684	10,185,684	9,930,756
	Bayview Opportunity Offshore VII LP	7,564,762	7,564,762	9,062,339
	Carried Forward:		197,176,782	299,294,828

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 197,176,782	\$ 299,294,828
	Bayview Opportunity Offshore VI 2 LP	6,338,672	6,338,672	8,723,085
	Graham Partners V Parallel, LP	4,631,291	4,631,291	7,439,305
	Kohlberg Investors IX, Lp	4,197,370	4,197,370	6,871,337
	Kohlberg Te Investors VIII Lp	4,601,629	4,601,629	6,386,060
	Riverwood Capital Partners II L.P.	3,661,012	3,661,012	6,374,666
	Deerfield Partners, LP	6,391,046	6,391,046	6,304,483
	Cortec Group Fund VI-A	4,519,749	4,519,749	6,218,870
	Onex Partners V-B Lp	4,272,234	4,272,234	6,063,520
	Tower Arch Partners II Q Lp	3,552,236	3,552,236	5,996,571
	Quad-C Partners IX Lp	4,549,433	4,549,433	5,176,683
	L Catterton Partners IX LP	4,278,503	4,278,503	5,082,676
	Little John Fund, VI Lp	2,812,569	2,812,569	5,002,037
	New Mountain Partners V	1,086,959	1,086,959	4,862,325
	Formation8 Partners Fund II Lp	1,253,318	1,253,318	4,767,183
	Shamrock Capital Growth Fund IV, L.P.	1,465,305	1,465,305	4,611,852
	Cortec Group Fund VII-A, LP	1,751,534	1,751,534	4,489,653
	Warburg Pincus Private Equity XII Lp	2,019,992	2,019,992	3,970,654
	L Catterton Partners VIII Lp	4,735,141	4,735,141	3,894,241
	TCW Direct Lending VII	4,540,501	4,540,501	3,827,285
	Tsg 8 Parallel L.P.	4,656,986	4,656,986	3,802,999
	Shasta Ventures III Lp	3,532,242	3,532,242	3,619,642
	Kohlberg Te Investors VII, Lp	3,107,632	3,107,632	3,384,814
	Warburg Pincus Global Growth, Lp	1,807,950	1,807,950	3,381,948
	New Mountain Partners VI Lp	2,507,604	2,507,604	3,308,781
	STG VI-A, L.P.	2,878,001	2,878,001	3,283,150
	Riverwood Capital Partners III LP	2,284,887	2,284,887	3,216,309
	Obvious Ventures III, LP	2,275,000	2,275,000	3,039,016
	Hildene Opportunities Offshore	2,171,325	2,171,325	2,938,289
	Tenaya Capital VI Lp	4,221,764	4,221,764	2,847,720
	Harbour Group Investments VIII-A, Lp	2,667,020	2,667,020	2,823,936
	Green Court China Opportunity	3,000,000	3,000,000	2,790,754
	Actis Global 4 A LP	3,600,590	3,600,590	2,643,000
	Institutional Venture Partners XVII, Lp	2,399,919	2,399,919	2,621,139
	WP GG Callisto (Cayman-A) LP	1,785,000	1,785,000	2,566,572
	Tsg 7 A L.P.	169,024	169,024	2,522,795
	Jab Consumer Fund SCA Sicar	2,392,180	2,392,180	2,493,699
	Shamrock Capital Growth Fund V, L.P.	1,988,410	1,988,410	2,210,514
	Catterton Partners VII	4,396,148	4,396,148	2,190,929
	Battery Ventures XIII, LP	1,684,000	1,684,000	2,186,723
	Bridgepoint Europe	2,174,224	2,427,180	2,012,448
	New Mountain Partners IV	2,339,623	2,339,623	1,716,467
	Union Capital Equity Partners III-A, L.P.	1,228,090	1,228,090	1,563,197
	Onex Partners IV Lp	1,654,455	1,654,455	1,510,280
	Warburg Pincus Private Equity XI, Lp	634,526	634,526	1,430,951
	Quad-C Partners X Lp	1,349,785	1,349,785	1,352,230
	Battery Ventures XIII Side Fund LP	877,000	877,000	1,322,798
	TCW Direct Lending LLC	1,122,927	1,122,927	1,291,951
	Little John Fund, V Lp	1,658,671	1,658,671	1,258,736
	Tsg 9 Parallel Lp	891,215	891,215	783,231
	Tsg 7 B Lp	851,259	851,259	741,531
	L Catterton Partners X Lp	603,295	603,295	666,725
	Graham Partners VI, LP	705,962	705,962	561,505
	Tower Arch Partner I (Q), Lp	893,232	893,232	544,204
	Shasta Ventures IV, L.P.	937,721	937,721	453,417
	Graham Partners IV Parallel, Lp	2,603,505	2,603,505	441,654
	Riverwood Capital Partners IV, Lp	454,974	454,974	385,403
	Tower Arch Partners III (Q), LP	420,346	420,346	328,028
	Cortec Group Fund VIII-A, LP	319,336	319,336	264,473
	STG VII-A, L.P.	348,420	<u>348,420</u>	<u>258,851</u>
	Carried Forward:		343,682,480	482,118,123

**The Cultural Institutions  
Pension Plan**

Schedule Pursuant to Department of Labor Requirements  
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-2001170  
Plan #: 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
	Brought Forward:		\$ 343,682,480	\$ 482,118,123
	Highstar Capital IV	2,617,174	2,617,174	178,432
	Warburg Pincus Global Growth (E&P) 2 Lp	354,750	354,750	177,228
	Deerfield Healthcare Innovations Fund III-A LP	48,150	48,150	40,221
	Tsg 6 Lp	3,544,616	3,544,616	38,627
	Harbour Group Investments VI, Lp	1,133,260	1,133,260	36,252
	Total Venture Capital and Partnerships		<u>351,380,430</u>	<u>482,588,883</u>
	<b>REAL ESTATE FUNDS</b>			
	Prime Property Fund Llc	11,688,431	11,688,431	26,960,440
	JP Morgan Strategic Property Fund	5,578,904	5,578,904	19,804,988
	Harrison Street Core Property Fund C,L.P	12,282,677	12,282,677	12,131,999
	Blackstone Real Estate Partners IX	8,484,060	8,484,060	9,950,263
	Prisa II	6,864,611	6,864,611	9,849,708
	Lion Industrial Properties Lp	9,877,457	9,877,457	9,054,265
	Almanac Realty Securities VIII LP	7,450,043	7,450,043	7,763,856
	Exeter Industrial Value Fund V	4,923,176	4,923,176	7,377,635
	AG Realty Value Fund X	5,825,076	5,825,076	6,459,808
	Sterling United Properties I	4,899,927	4,899,927	5,919,880
	UBS Trumbull Property	14,614	14,614	5,886,970
	Brookfield Strategic Real Estatepartners III	4,799,959	4,799,959	5,857,095
	Fortress Japan Opportunity Fund IV	2,005,695	2,005,695	5,038,643
	Cerberus Institutional Real Estate Partners V	3,779,295	3,779,295	4,809,142
	DRA Growth and Income Fund X	4,432,937	4,432,937	4,750,365
	Blue Owl Real Estate Fund V	4,177,739	4,177,739	4,687,639
	AG Europe Realty Holdings III, LP	3,660,423	3,660,423	4,400,983
	Sterling United Properties II Lp	3,733,624	3,733,624	3,598,375
	Blackstone Real Estate Partners VIII	3,811,073	3,811,073	3,486,634
	Bsrep IV Pooling LP	3,190,898	3,190,898	3,319,338
	Fortress Japan Opportunity Fund III	1,169,152	1,169,152	3,291,802
	Almanac Realty Securities VII Lp	3,187,813	3,187,813	2,834,871
	Brookfield Strategic Real Estatepartners II	3,698,070	3,698,070	2,743,334
	Italian Real Estate Special Situations II Feeder Ltd	1,571,434	1,571,434	2,293,349
	DRC European Real Estate Debt Fund III	2,201,500	2,866,070	2,226,198
	PCCP Credit IX	1,874,711	1,874,711	1,683,397
	AG Core Plus Realty Fund IV Lp	2,726,500	2,726,500	1,559,761
	Blackstone Real Estate Partners X. TE.1 L.P.	1,268,463	1,268,463	1,252,490
	Exeter Industrial Value Fund VI, Lp	1,250,000	1,250,000	1,250,000
	Almanac Realty Securities IX Lp	1,071,171	1,071,171	1,009,257
	TPG Real Estate Partners IV	969,866	969,866	763,982
	DRA Growth And Income Fund XI LLC	627,193	627,193	505,952
	Exeter Industrial Value Fund IV, Lp	2,101,861	2,101,861	501,942
	Almanac Realty Securities VI	1,083,554	1,083,554	487,760
	Walton St Mexico Fd I	1,272,987	1,272,987	404,411
	Europa Fund III	815,712	1,026,368	9,677
	Hunt Commercial Realty Partners II	3,439,530	3,439,530	1
	Mesa West Real Estate Income Fund III	1	1	1
	PCCP Credit VI	1	1	1
	Lasalle Asia Opportunity Fund III	5,470	(5,470)	(136)
	Total Real Estate Funds		<u>142,679,894</u>	<u>183,926,076</u>
	<b>CASH EQUIVALENTS</b>			
*	NTGI Coltv Govt Stif Registered	63,213,779	63,213,779	63,213,779
	Transamerica MM	9,553,594	9,553,594	9,553,594
*	Flagstar Bank Monogram Insured MMA	5,707,085	5,707,085	5,707,085
	Cash Held at Arrowstreet	181,824	181,824	181,824
	Esc Paragon Offshore Class B Litigation Trust Interest Escrow	975	-	16,331
	ESC GCB Sanchez Energy	6.125%; 02/23/15; \$75,000	67,100	3,188
	ESC CB Sanchez Energy	7.750%; 06/15/14; \$35,000	31,588	1,488
	Esc Paragon Offshore Class A Litigation Trust Interest Escrow	650	-	650
	Total Cash Equivalents		<u>78,754,970</u>	<u>78,677,939</u>
	Total Investments		<u>\$ 1,117,931,255</u>	<u>\$ 1,510,184,364</u>

\* - Denotes a party-in-interest as defined by ERISA.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

<b>Plan Year Beginning</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payment</b>	<b>Total</b>
2023	4,891,990	11,555,401	107,311,444	123,758,835
2024	9,932,245	12,402,202	104,660,186	126,994,633
2025	14,539,026	14,631,084	101,943,702	131,113,812
2026	18,749,722	16,422,263	99,135,898	134,307,883
2027	22,552,207	18,783,736	96,171,328	137,507,271
2028	25,974,240	20,630,102	93,018,686	139,623,028
2029	29,177,672	22,500,626	89,929,066	141,607,364
2030	32,110,483	24,539,515	86,739,584	143,389,582
2031	34,693,050	25,807,021	83,397,342	143,897,413
2032	37,064,807	27,717,558	80,044,006	144,826,371
2033	39,113,004	29,189,338	76,615,624	144,917,966
2034	41,170,134	30,634,673	73,106,998	144,911,805
2035	42,900,009	31,970,211	69,457,528	144,327,748
2036	44,260,555	33,028,383	65,823,063	143,112,001
2037	45,598,654	34,145,349	62,142,051	141,886,054
2038	46,702,251	35,034,449	58,424,506	140,161,206
2039	47,588,241	35,907,027	54,725,506	138,220,774
2040	48,251,971	36,581,726	51,031,196	135,864,893
2041	48,836,105	37,313,949	47,362,046	133,512,100
2042	49,242,108	37,946,048	43,739,524	130,927,680
2043	49,518,768	38,077,993	40,185,634	127,782,395
2044	49,539,012	37,989,669	36,722,172	124,250,853
2045	49,453,027	38,031,032	33,370,263	120,854,322
2046	49,065,485	37,753,898	30,149,947	116,969,330
2047	48,420,869	37,339,204	27,079,824	112,839,897
2048	47,634,843	36,892,667	24,176,479	108,703,989
2049	46,738,628	36,251,703	21,453,665	104,443,996
2050	45,512,124	35,404,083	18,921,802	99,838,009
2051	44,248,954	34,545,830	16,587,876	95,382,660
2052	42,840,177	33,541,398	14,455,390	90,836,965
2053	41,220,301	32,408,574	12,524,413	86,153,288
2054	39,575,610	31,232,113	10,791,696	81,599,419
2055	37,759,721	29,906,259	9,250,917	76,916,897
2056	35,840,438	28,532,581	7,893,140	72,266,159
2057	33,907,812	27,115,140	6,707,441	67,730,393
2058	31,963,162	25,649,567	5,681,263	63,293,992
2059	30,044,419	24,184,100	4,800,816	59,029,335
2060	28,139,235	22,725,147	4,051,595	54,915,977
2061	26,281,663	21,283,378	3,418,904	50,983,945
2062	24,499,957	19,870,130	2,888,213	47,258,300
2063	22,729,723	18,482,722	2,445,601	43,658,046
2064	21,019,402	17,133,912	2,078,104	40,231,418
2065	19,374,499	15,831,865	1,773,894	36,980,258
2066	17,798,962	14,575,934	1,522,402	33,897,298
2067	16,295,930	13,369,876	1,314,361	30,980,167
2068	14,866,973	12,217,906	1,141,778	28,226,657
2069	13,513,009	11,122,153	997,858	25,633,020
2070	12,234,424	10,093,367	876,947	23,204,738
2071	11,031,076	9,114,158	774,425	20,919,659
2072	9,902,555	8,194,412	686,579	18,783,546

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 8b(2) – Schedule of Active Participant Data**

**Number of Participants by Age and Service Groups**

Age	Years of Credited Service										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up		
0-24	138	59	-	-	-	-	-	-	-	-	-	197
25-29	284	287	53	-	-	-	-	-	-	-	-	624
30-34	236	294	217	39	-	-	-	-	-	-	-	786
35-39	154	253	203	118	34	-	-	-	-	-	-	762
40-44	149	205	186	120	124	34	1	-	-	-	-	819
45-49	120	161	130	126	99	81	26	-	-	-	-	743
50-54	103	140	143	110	118	118	55	20	-	-	-	807
55-59	87	112	144	108	99	124	75	45	15	-	-	809
60-64	60	107	119	83	76	81	58	34	28	9	-	655
65-69	26	55	52	40	52	31	31	13	13	8	-	321
70&Up	19	24	22	13	10	15	11	12	10	6	-	142
<b>Total</b>	1,376	1,697	1,269	757	612	484	257	124	66	23	-	6,665

**Average Compensation by Age and Service Groups**

Age	Years of Credited Service										
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	
0-24	39,566	40,850	-	-	-	-	-	-	-	-	-
25-29	45,822	49,372	43,793	-	-	-	-	-	-	-	-
30-34	50,672	58,460	58,559	57,542	-	-	-	-	-	-	-
35-39	58,633	66,183	62,694	65,966	78,278	-	-	-	-	-	-
40-44	58,568	69,786	69,859	78,919	79,670	81,007	*	-	-	-	-
45-49	60,573	65,860	69,051	80,221	79,174	73,825	82,602	-	-	-	-
50-54	60,983	65,919	63,568	70,337	82,640	80,683	82,043	68,732	-	-	-
55-59	56,107	67,122	69,408	89,916	66,090	75,490	79,695	80,709	*	-	-
60-64	54,568	61,095	63,182	78,524	74,032	68,767	81,266	75,727	72,527	*	-
65-69	35,083	67,455	53,185	75,764	66,498	90,153	104,972	*	*	*	-
70&Up	*	62,822	42,255	*	*	*	*	*	*	*	*

\* If there are fewer than 20 participants in a cell, the average compensation is not reported.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 8b(2) – Schedule of Active Participant Data**

**Average Accrued Monthly Benefit by Age and Service Groups**

Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up
<b>0-24</b>	15	77	-	-	-	-	-	-	-	-
<b>25-29</b>	17	123	374	-	-	-	-	-	-	-
<b>30-34</b>	22	175	572	911	-	-	-	-	-	-
<b>35-39</b>	21	192	662	1,106	1,819	-	-	-	-	-
<b>40-44</b>	20	215	742	1,342	1,986	2,428	*	-	-	-
<b>45-49</b>	30	198	749	1,377	1,997	2,380	3,254	-	-	-
<b>50-54</b>	19	202	731	1,244	2,073	2,681	3,282	3,330	-	-
<b>55-59</b>	25	201	799	1,654	1,726	2,576	3,200	3,923	*	-
<b>60-64</b>	22	202	751	1,429	1,917	2,341	3,233	3,568	3,917	*
<b>65-69</b>	8	192	597	1,475	1,740	2,878	4,091	*	*	*
<b>70&amp;Up</b>	*	205	571	*	*	*	*	*	*	*

\* If there are fewer than 20 participants in a cell, the average compensation is not reported.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions  
and Withdrawal Liability Payments**

<b>Plan Year Beginning</b>	<b>Employer Contributions</b>	<b>Withdrawal Liability Payments</b>	<b>Total</b>
2023	54,279,000	860,005	55,139,005
2024	55,286,000	860,005	56,146,005
2025	56,386,000	860,005	57,246,005
2026	57,631,000	860,005	58,491,005
2027	58,985,000	860,005	59,845,005
2028	60,436,000	860,005	61,296,005
2029	61,982,000	860,005	62,842,005
2030	63,621,000	860,005	64,481,005
2031	65,358,000	860,005	66,218,005
2032	67,184,000	860,005	68,044,005

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions**

**Interest Rates**

7.50% per annum, compounded annually, net of expenses, for funding.

2.85% per annum, compounded annually, for Current Liability.

4.90% per annum, compounded annually, for ASC 960.

5.55% per annum, compounded annually, for Withdrawal Liability.

**Mortality**

RP-2014 Mortality Table projected generationally with Buck Modified Scale MP-2019 for males and females. For non-disabled in pay participants, mortality rates are adjusted by 0.987427 for males and 0.925611 for females.

For purposes of determining Current Liability, the 2023 IRS Static Mortality Table was used.

For purposes of determining lump sum present values, the 2023 Applicable IRC Section 417(e) Mortality Table was used.

**Cost of Living**

N/A

**Spouses**

70% of males and 60% of females are assumed to be married and husbands are assumed to be 3 years older than wives.

**Salary Increases**

Salaries in excess of IRC Section 401(a)(17) compensation limits have not been reflected. Representative values of the assumed annual rates of salary increase are as follows:

<b>Annual Rates of Salary Increases</b>	
<b>Service</b>	<b>Rate</b>
0-1	6.70%
2-3	5.70
4-8	4.70
9-11	4.45
12-19	3.70
20+	3.20

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions**

**Lump Sum Settlement**

The interest rate for lump sum settlement purposes is 5.00%.

For purposes of determining ASC 960 Liability, the 2023 Applicable IRC Section 417(e) Interest Rates: 4.99% for years 0-5, 5.12% for years 5-20 and 4.96% for years 20 and later were used.

For purposes of determining Current Liability, the interest rate is 2.85%.

**Form of Payment**

Active participants who are entitled to a lump sum of \$20,000 or less upon termination are assumed to collect their benefit in the form of a lump sum. All others are assumed to elect an annuity form of payment as follows:

- 70% of married males and 50% of married females are assumed to elect a 50% J&S annuity with their spouse as beneficiary at retirement.
- All other future retirees are assumed to elect a life annuity.

**Valuation Method**

Projected Unit Credit.

Effective July 1, 2020, the Board of Trustees approved a motion to apply for an automatic 5-year extension of certain amortization charge bases in accordance with IRC Section 431(d)(1).

**Separations before Retirement**

Representative values of the assumed annual rates of disability, withdrawal and vesting are as follows:

<b>Annual Rates of Withdrawal and Vesting Select by Employment Service</b>				
<b>Age</b>	<b>Disability</b>	<b>0 - 3 Yrs.</b>	<b>3 - 5 Yrs.</b>	<b>5+ Yrs.</b>
25	0.00%	28.00%	25.00%	20.00%
30	0.00	25.00	22.00	16.00
35	0.00	22.50	17.00	12.50
40	0.00	19.50	14.00	10.00
45	0.05	15.00	12.00	7.00
50	0.05	15.00	11.00	7.00
55	0.10	15.00	11.00	-
60	0.15	15.00	10.75	-
64	0.15	15.00	9.75	-

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions**

**Retirement Rates**

The annual rates of retirement are shown below.

Age	Early Deferred	Regular Early	Rule of 85	Age	Normal
52	5.50%	3.50%	-	62*	21.00%
53	5.50	3.50	-	63*	14.00
54	5.50	3.50	-	64	16.00
55	5.50	3.50	25.00%	65	22.00
56	5.50	3.50	14.00	66	25.00
57	5.50	3.50	8.00	67	20.00
58	5.50	3.50	8.00	68	20.00
59	4.50	4.00	10.00	69	23.00
60	4.00	6.00	10.00	70	23.00
61	3.50	9.00	20.00	71	23.00
62*	3.50	12.00	20.00	72	23.00
63*	3.50	12.00	15.00	73	23.00
				74	23.00
				75-79	50.00

\* Tier II participants only.

**Commencement Assumption for Deferred Vested Participants**

For participants who have not yet reached Normal Retirement Age, the benefit is assumed to commence at Normal Retirement Age for Tier I and Tier II, respectively. For all other participants, the benefit is assumed to commence immediately and includes actuarial increases based on the UP-1984 Mortality Table and 7% interest. Increases are applied from the later of age 62 and age at termination to the age at valuation date (maximum of 3 years).

**Asset Valuation Method**

The valuation assets are based on a market-related value calculated as follows: (a) for each of the four years preceding the valuation date the difference between the actual return on the market value of assets and the expected return based on the valuation earnings assumption is determined; (b) the market-related value as of the valuation date is equal to the market value of assets minus the sum of 80% of the above difference for the year preceding the valuation date, 60% of the second preceding year's difference, 40% of the third preceding year's difference and 20% (60% for 2019) of the fourth preceding year's difference; and (c) the valuation assets may neither exceed 120% nor be less than 80% of the actual market value.

Under ARP, the actuarial value of assets development includes the election to smooth the 2019 plan year asset loss over 10 years.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions**

**Miscellaneous**

The valuation was prepared on a going-plan basis. The valuation was based on participants in the Plan as of the valuation date and did not take future participants into account. No provision has been made for contingent liabilities with respect to non-vested terminated participants who may be reemployed.

**Expenses**

For purposes of minimum funding, an expense of \$2,348,000 was added to the normal cost to account for anticipated administrative expenses that flow through the trust (i.e., those in excess of the separate administrative expense contribution).

**Basis for Assumptions**

The following assumptions were selected by the plan's enrolled actuary based on an experience study covering the period from July 1, 2013 through June 30, 2018:

- Retirement rates
- Termination rates
- Disability Rates
- Marriage percentage assumption
- Optional form of payment assumption
- Salary Scale

The mortality assumption was selected to reflect the most recently available information as of the measurement date and an analysis of actual experience from the July 1, 2013 through June 30, 2018.

The expected asset return was based on an analysis of the long term expected returns for the asset classes in which the Plan's assets are invested.

**American Rescue Plan Act of 2021 (ARP)**

On March 11, 2021, the American Rescue Plan Act was signed into law. Multiemployer plans that meet the solvency test may elect to apply the following relief provisions:

- Eligible experience losses for the first two plan years ending after February 29, 2020 can be amortized over 29 years, and
- In determining the actuarial value of assets, the difference between actual and expected investment return for the first two plan years ending after February 29, 2020 can be smoothed over a period of up to 10 years. Additionally, the maximum allowable corridor of actuarial value of assets can be increased from 120% to 130% of fair market value.

The Board of Trustees elected to adopt the 29-year amortization of the eligible net investment loss and the 10-year asset smoothing for the 2019 plan year asset loss.

The special amortization for eligible losses for the 2019 plan year will be reflected in special amortization bases set up for plan years 2020 through 2025 under the Prospective Method as previously set by the Board of Trustees under PRA 2010. If the plan sponsor decides to stop applying the special amortization rule, then no new amortization bases would be established under the special rules and any restrictions on benefit increases would be lifted July 1<sup>st</sup> on the third anniversary of that plan year in which the final special amortization base was established.

Effective July 1, 2023, the Board of Trustees approved a motion to combine amortization credits into one amortization base.

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: The Cultural Institutions Pension Plan
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1962
2a Plan sponsor's name (employer, if for a single-employer plan): The Cultural Institutions Retirement System
2b Employer Identification Number (EIN): 11-2001170
2c Plan Sponsor's telephone number: 212-674-0101
2d Business code (see instructions): 813000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Richard Scheer, 12/19/2025, Richard Scheer. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. & \$\$\$&

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																																	
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">23,430</td> </tr> </table>	<b>5</b>	23,430																															
<b>5</b>	23,430																																	
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;"><b>6a(1)</b></td> <td></td> <td style="text-align: right;">6,665</td> </tr> <tr> <td style="text-align: center;"><b>6a(2)</b></td> <td></td> <td style="text-align: right;">6,961</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td></td> <td style="text-align: right;">7,932</td> </tr> <tr> <td style="text-align: center;"><b>6c</b></td> <td></td> <td style="text-align: right;">7,651</td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td></td> <td style="text-align: right;">22,544</td> </tr> <tr> <td style="text-align: center;"><b>6e</b></td> <td></td> <td style="text-align: right;">1,539</td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td></td> <td style="text-align: right;">24,083</td> </tr> <tr> <td style="text-align: center;"><b>6g(1)</b></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6g(2)</b></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td></td> <td style="text-align: right;">443</td> </tr> </table>				<b>6a(1)</b>		6,665	<b>6a(2)</b>		6,961	<b>6b</b>		7,932	<b>6c</b>		7,651	<b>6d</b>		22,544	<b>6e</b>		1,539	<b>6f</b>		24,083	<b>6g(1)</b>			<b>6g(2)</b>			<b>6h</b>		443
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<b>6g(2)</b>																																		
<b>6h</b>		443																																
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td style="text-align: right;">143</td> </tr> </table>	<b>7</b>	143																															
<b>7</b>	143																																	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

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

**The Cultural Institutions  
Pension Plan**

Schedule of Reportable Transactions  
Year Ended June 30, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 11-2001170  
Plan #: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
<b>Category (iii) - Series of Transactions by Issue in Excess of 5% of the Current Value of the Plan Assets</b>						
Northern Trust Company	NTGI COLTV Government STIF	\$ 440,960,489	\$ -	\$ 440,960,489	\$ 440,860,489	\$ -
Northern Trust Company	NTGI COLTV Government STIF	-	439,599,702	439,599,702	439,599,702	-

See independent auditors' report

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- ▶ **Round off amounts to nearest dollar.**
- ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan The Cultural Institutions Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Cultural Institutions Retirement System	<b>D</b> Employer Identification Number (EIN) 11-2001170	

**E** Type of plan:           (1)  Multiemployer Defined Benefit           (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:           Month   7   Day   1   Year  2023 

<b>b</b> Assets		
(1) Current value of assets.....	<b>1b(1)</b>	1,442,328,776
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	1,510,314,337
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	1,815,423,774
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	1,714,750,113
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	2,998,671,678
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	102,634,213
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	122,045,291
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	124,144,616

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	Signature of actuary	<u>4/7/2025</u> Date
	<u>Aaron Shapiro</u> Type or print name of actuary	<u>23-07290</u> Most recent enrollment number
	<u>Milliman</u> Firm name	<u>(973) 569-5502</u> Telephone number (including area code)
	<u>150 Clove Road</u> <u>8th Floor</u> <u>Little Falls NJ 07424</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	1,442,328,776
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	9,045	1,378,776,396
<b>(2)</b> For terminated vested participants .....	7,720	737,180,543
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		33,607,241
<b>(b)</b> Vested benefits .....		849,107,498
<b>(c)</b> Total active .....	6,665	882,714,739
<b>(4)</b> Total .....	23,430	2,998,671,678
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	48.10%

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	0	186,416	12/15/2023	0	378,857
08/15/2023	0	442,077	01/15/2024	6,668	414,456
09/15/2023	6,668	349,602	02/15/2024	0	389,597
10/15/2023	0	380,822	03/15/2024	6,668	418,835
11/15/2023	0	376,259	04/15/2024	20,149,482	395,669
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				57,501,593	4,592,483
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					860,005

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	88.1%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |  |  |   |

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.85 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	A
<b>(2)</b> Females .....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.50 %
<b>e</b> Salary scale .....	<b>6e</b>	4.92 % <input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.55%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	6.8%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	5.4%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	2,348,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6,305,319	664,476
3	2,365,160	249,249
8	16,425,658	1,352,246

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	5
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....	<b>8e</b>	9,812,241

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	31,120,377

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	600,208,700	64,577,913
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		7,177,372
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		102,875,662
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		134,771,736
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		57,501,593
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	160,327,527	34,200,176
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		13,078,727
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	579,411,144	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	1,262,337,929	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>		0
<b>(2)</b> Other credits .....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		239,552,232
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		136,676,570
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No



**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 3 – Timing of Contributions**

Contributions have been listed as been paid on the 15th of each month. This is an assumed contribution date. Actual contributions were received throughout each month.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Plan Provisions**

**Effective Date**

July 1, 1962, as amended to July 1, 2014. The changes in the plan provisions contained in the Settlement Agreement dated September 27, 2016 (creation of Tier II) have been reflected in this valuation.

**Participating Institutions**

Contributing private non-profit cultural, benevolent, charitable, correctional, educational, philanthropic, public benefit, scientific or social welfare agency organizations that participate in Social Security.

**Membership**

Membership begins after completion of one year of Employment Service and attainment of age 21.

A "Tier I Member" generally shall mean any Employee whose first hour of Service was earned before October 1, 2016.

A "Tier II Member" is any Employee whose first hour of Service is earned on or after October 1, 2016, Additionally, Tier I Member who incurs a Severance from Service with fewer than five (5) years of Employment Service, and who is rehired on or after October 1, 2016 after incurring five (5) consecutive Breaks in Service shall be considered a "Tier II Member" upon his rehire.

**Credited Service**

Service from date of membership with service never accrued prior to age 21. Tier I Members receive one year of service for the membership waiting period.

**Accrued Benefit**

Tier I Members:

The sum of (A) plus (B) minus (C) as follows:

- (A) 2.20% of Final Average Salary multiplied by years of Creditable Service completed before January 1, 1990, plus
- (B) 2.00% of Final Average Salary multiplied by years of Creditable Service on or after January 1, 1990, (including any service added as a result of the negotiated settlement as of July 1, 2000), minus
- (C) 1.25% of Primary Social Security Benefit as of December 31, 1989 multiplied by total years of Creditable Service before January 1, 1990, limited to a maximum of 40 years of Creditable Service.

Tier II Members:

1.40% of Final Average Salary multiplied by years of Creditable Service.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Plan Provisions**

**Normal Retirement**

Eligibility:

Tier I Members: For those hired before July 1, 2013, the earlier of age 62 and 5 years of Employment Service, and age 64.

For those hired after July 1, 2013, Age 62 and 5 years of Employment Service.

Tier II Members: Age 64 and 5 years of Employment Service.

Benefit: Accrued Benefit.

**Early Retirement**

(1) Eligibility: Attainment of age 55 with age plus years and months of Creditable Service greater than or equal to 85.

Benefit: Accrued Benefit.

(2) Eligibility: Attainment of age 52 with 20 years of Creditable Service.

Benefit: The benefit based on Credited Service earned prior to July 1, 2010 will be reduced by 4% for each year before Normal Retirement. The portion of the benefit based on Credited Service earned after July 1, 2010 will be reduced by Actuarial Equivalent Factors.

(3) Eligibility: Attainment of age 52 with 5 years of Employment Service.

Benefit: The benefit based on Credited Service earned prior to July 1, 2010 will be reduced by 5% for each year before Normal Retirement. The portion of the benefit based on Credited Service earned after July 1, 2010 will be reduced by Actuarial Equivalent Factors.

**Vested Retirement**

Eligibility: 5 years of Employment Service after age 18.

Benefit: Accrued Benefit at the date of termination payable at Normal Retirement, or, if elected, a benefit payable as early as age 52. The benefit based on Credited Service earned prior to July 1, 2010 will be reduced by 6% for each year before Normal Retirement. The portion of the benefit based on Credited Service earned after July 1, 2010 will be reduced by Actuarial Equivalent Factors.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Plan Provisions**

**Disability**

Eligibility: 10 years of Employment Service and before Normal Retirement and disabled according to the Social Security Administration.

Benefit: Accrued Benefit to the disability retirement date payable immediately.

**Pre-Retirement Death Benefits**

The beneficiary of an active participant who dies before benefit payments have started and is eligible for a vested benefit or a retirement benefit shall be entitled to 50% of the unreduced benefit payable to the participant as if the participant had retired the day before death and elected a 50% Joint and Survivor benefit.

The beneficiary of a terminated participant entitled to a deferred vested benefit who dies before payments have commenced is entitled to 50% of the reduced benefit payable to the participant as if the participant had elected a 50% Joint and Survivor benefit payable at the participant's Normal Retirement. The benefit may be payable up to 10 years earlier. The based on Credited Service earned prior to July 1, 2010 will be reduced by 6% for each year before participant's Normal Retirement and the portion of the based on Credited Service earned after July 1, 2010 will be reduced by Actuarial Equivalent Factors.

Beneficiaries of employees who terminated prior to July 1, 1986 with a vested benefit will receive a refund of the accumulated employee contributions.

**Post-Retirement Death Benefits**

The beneficiary of a participant who retires on or after January 1, 1990 and after eligibility for a Normal, Early or Disability benefit shall be entitled to a lump-sum payment equal to 25% of the participant's annual retirement benefit at the time of the participant's retirement. The lump-sum amount will be no less than \$2,500 but no more than \$5,000.

**Payment of Benefits**

Normal Form

Single: Unreduced Life Annuity.

Married: Reduced 50% Joint and Survivor Benefit.

Optional Forms

Reduced benefits reflecting the following forms of payment:

- (a) Period Certain and Life (5, 10 or 15 years).
- (b) 50%, 75% or 100% Joint and Survivor Benefit.
- (c) 50%, 75% or 100% Joint and Survivor Pop-Up Benefit.
- (d) Social Security Leveling Benefit.
- (e) Lump Sum Settlement if the value is up to \$20,000.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 6 – Summary of Plan Provisions**

**Actuarially Equivalent Factors**

In the event of early retirement, except when the Rule of 85 applies, the following factors will be used to reduce the portion of the benefit based on Credited Service earned after July 1, 2010.

Age	Factor
61	0.90
60	0.81
59	0.73
58	0.66
57	0.60
56	0.55
55	0.50
54	0.45
53	0.42
52	0.38

**Contributions**

Future contributions to provide the benefits under the Plan are made by the Participating Employers. No employee contributions are required or permitted after July 1, 1986 for Tier I Members.

Tier II Members make mandatory contributions tiered by salary:

Minimum Base Salary	Maximum Base Salary	Member Contribution Rate
\$0.01	\$70,000.00	2.00%
\$70,000.01	\$100,000.00	2.50%
\$100,000.01	IRC Section 401(a)(17) Compensation Limit	3.00%

**IRC Section 415 Limitation**

For ERISA purposes IRC limits are not assumed to change in the future. Benefits in excess of the IRC Section 415 limitation have not been reflected.

**2023 FORM 5500**  
**(ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN)**

**Name of Plan:** The Cultural Institutions Pension Plan  
**Plan Sponsor Name:** The Cultural Institutions Retirement System  
**Plan Sponsor EIN:** 11-2001170  
**Plan Number:** 001

**REQUIRED ATTACHMENTS TO SCHEDULE H**  
**(FINANCIAL INFORMATION)**

**Question 4i – Schedule of Assets Held for Investments**

In accordance with the Instructions for the 2023 Form 5500, Annual Return/Report of Employee Benefit Plan (the “Return”), the required attachment for Schedule H (Financial Information), question 4i, Schedule of Assets Held for Investments Purposes at End of Year (the “Schedule”), is included at the end of the audited financial statements for the Plan. Please refer to the Accountant’s Opinion, attached to the Return, for the Schedule.

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 3(d) – Withdrawal Liability Amounts**

<b>Payment Date</b>	<b>Periodic Amounts</b>	<b>Lump Sum Amounts</b>	<b>Total Amounts</b>
9/14/2023	6,668	0	6,668
1/5/2024	6,668	0	6,668
3/26/2024	6,668	0	6,668
6/25/2024	6,668	0	6,668
7/2/2024	0	833,333	833,333

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases**

The amortization charges and credits for the Funding Standard Account for the plan year beginning July 1, 2023 are determined below.

1. Charges as of July 1, 2023

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
a.	July 1, 2009	2008 Investment Loss	\$ 14,449,189	15	\$ 137,110,580
b.	July 1, 2009	Plan Amendment	61,616	6	310,906
c.	July 1, 2010	2008 Investment Loss	994,566	15	9,437,585
d.	July 1, 2010	Change in Assumptions	340,525	7	1,938,899
e.	July 1, 2011	2008 Investment Loss	809,780	15	7,684,125
f.	July 1, 2011	Change in Assumptions	410,498	8	2,584,745
g.	July 1, 2012	Plan Amendment	26,923	9	184,616
h.	July 1, 2012	Change in Assumptions	103,606	9	710,461
i.	July 1, 2012	Actuarial Loss	4,649,845	9	31,885,402
j.	July 1, 2013	2008 Investment Loss	4,860,428	15	46,121,351
k.	July 1, 2013	Change in Assumptions	2,171,342	10	16,022,088
l.	July 1, 2013	Plan Amendment	27,436	10	202,450
m.	July 1, 2014	2008 Investment Loss	3,505,168	15	33,261,082
n.	July 1, 2014	Plan Amendment	31,062	11	244,271
o.	July 1, 2015	Actuarial Loss	1,017,368	12	8,459,850
p.	July 1, 2015	Plan Amendment	31,299	12	260,266
q.	July 1, 2015	Change in Assumptions	2,558,202	12	21,272,534
r.	July 1, 2016	Actuarial Loss	5,010,793	13	43,770,669
s.	July 1, 2017	Actuarial Loss	4,117,518	14	37,575,808
t.	July 1, 2017	Plan Amendment	43,061	14	392,965
u.	July 1, 2018	Actuarial Loss	4,005,566	15	38,009,431
v.	July 1, 2018	Plan Amendment	45,153	15	428,465
w.	July 1, 2019	Actuarial Loss	3,881,593	16	38,144,884
x.	July 1, 2019	Plan Amendment	48,173	16	473,397
y.	July 1, 2020	2019 Investment Loss	1,399,658	26	17,001,571
z.	July 1, 2020	Actuarial Loss	1,768,439	17	17,934,631
aa.	July 1, 2020	Plan Amendment	37,586	17	381,180
ab.	July 1, 2020	Change in Assumptions	3,864,893	17	39,195,842
ac.	July 1, 2021	Plan Amendment	42,593	13	372,058
ad.	July 1, 2021	2019 Investment Loss	530,440	26	6,443,232
ae.	July 1, 2022	Plan Amendment	175,408	14	1,600,749
af.	July 1, 2022	2019 Investment Loss	1,292,215	26	15,696,470
ag.	July 1, 2023	Actuarial Loss	664,476	15	6,305,319
ah.	July 1, 2023	Plan Amendment	249,249	15	2,365,160
ai.	July 1, 2023	2019 Investment Loss	<u>1,352,246</u>	26	<u>16,425,658</u>
aj.	Total		64,577,913		600,208,700

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases**

2. Credits as of July 1, 2023 – Prior to Combination of Bases

	<u>Date Established</u>	<u>Description</u>	<u>Amortization Amount</u>	<u>Years Remaining</u>	<u>Outstanding Balance</u>
a.	July 1, 2009	Actuarial Gain	4,150,465	1	4,150,465
b.	July 1, 2010	Actuarial Gain	3,657,844	2	7,060,490
c.	July 1, 2011	Actuarial Gain	7,317,486	3	20,456,503
d.	July 1, 2012	2008 Investment Loss	504,227	15	4,784,692
e.	July 1, 2013	Actuarial Gain	4,237,460	5	18,430,098
f.	July 1, 2014	Actuarial Gain	4,917,372	6	24,812,494
g.	July 1, 2014	Change in Assumptions	224,433	6	1,132,464
h.	July 1, 2018	Change in Assumptions	1,969,993	10	14,536,357
i.	July 1, 2019	Change in Assumptions	1,323,205	11	10,405,794
j.	July 1, 2020	Special Expanded Asset Smoothing	693,061	27	8,524,289
k.	July 1, 2021	Actuarial Gain	3,745,234	13	32,715,664
l.	July 1, 2022	Actuarial Gain	<u>1,459,396</u>	14	<u>13,318,217</u>
m.	Total		34,200,176		160,327,527

3. Credits as of July 1, 2023 – After Combination of Bases

	<u>Date Established</u>	<u>Description</u>	<u>Amortization Amount</u>	<u>Years Remaining</u>	<u>Outstanding Balance</u>
a.	July 1, 2023	Combination of Bases	<u>34,200,176</u>	5.477	<u>160,327,527</u>
b.	Total		34,200,176		160,327,527

**The Cultural Institutions Pension Plan**  
**EIN / PN: 11-2001170 / 001**  
**Attachment to 2023 Schedule MB (Form 5500)**

**Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions**

1. For Current Liability purposes, the interest rate was changed from 2.27% to 2.85%. This change was made so that the rate was within the IRS statutory corridor.
2. As required, the mortality table for Current Liability was changed from the 2022 Current Liability Static Mortality Tables to the 2023 Current Liability Static Mortality Tables.
3. The mortality table used for calculating lump sums has been updated to the 2023 Applicable IRC Section 417(e) Mortality Table.