

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BERKELEY REPERTORY THEATRE 403(B) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BERKELEY REPERTORY THEATRE</u></p> <p><u>999 HARRISON STREET</u> <u>BERKELEY, CA 94710</u></p>	<p>1c Effective date of plan <u>09/01/1996</u></p> <p>2b Employer Identification Number (EIN) <u>94-1679756</u></p> <p>2c Plan Sponsor's telephone number <u>510-647-2900</u></p> <p>2d Business code (see instructions) <u>711100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/12/2026	SAM LINDEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	189
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	74
	6a(2)	77
	6b	0
	6c	118
	6d	195
	6e	0
	6f	195
	6g(1)	185
	6g(2)	191
h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **09/01/2024** and ending **08/31/2025**

A Name of plan BERKELEY REPERTORY THEATRE 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BERKELEY REPERTORY THEATRE	D Employer Identification Number (EIN) 94-1679756	

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	500786	103	09/01/2024	08/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1030245
5	Current value of plan's interest under this contract in separate accounts at year end.....	2460766
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 980960
c	(1) Contributions deposited during the year	7c(1) 30054
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 44381
	(4) Transferred from separate account	7c(4) 65601
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 140036
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1120996
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 65501
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 25023
	(4) Other (specify below)..... ▶ PLAN FEES	7e(4) 227
(5) Total deductions	7e(5) 90751	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1030245

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **09/01/2024** and ending **08/31/2025**

A Name of plan BERKELEY REPERTORY THEATRE 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BERKELEY REPERTORY THEATRE	D Employer Identification Number (EIN) 94-1679756	

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

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(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)

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	3135	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

A Name of plan <u>BERKELEY REPERTORY THEATRE 403(B) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BERKELEY REPERTORY THEATRE</u>	D Employer Identification Number (EIN) <u>94-1679756</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>258921</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
A Name of plan BERKELEY REPERTORY THEATRE 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BERKELEY REPERTORY THEATRE	D Employer Identification Number (EIN) 94-1679756

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	263696
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	231648
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8757769
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	980960
(15) Other.....	1c(15)	10046266
		258921
		1030245

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation.....	1e	
f	Total assets (add all amounts in lines 1a through 1e).....	1f	10234073 11335432
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	10234073 11335432

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	0
	(B) Participants.....	2a(1)(B)	446204
	(C) Others (including rollovers).....	2a(1)(C)	69514
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	515718
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	44381
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	44381
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	292961
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	292961
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		6789
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		765228
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1625077

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	520583	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		520583
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3135	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3135
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		523718

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1101359
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARMANINO, LLP**

(2) EIN: **33-2514127**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **09/01/2024** and ending **08/31/2025**

A Name of plan BERKELEY REPERTORY THEATRE 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BERKELEY REPERTORY THEATRE	D Employer Identification Number (EIN) 94-1679756	

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

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

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

1		0
----------	--	----------

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

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

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

3	
----------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J600957A.

Berkeley Repertory Theatre 403(b) Plan

Financial Statements
and Supplemental Schedule

August 31, 2025 and 2024
and For the Year Ended August 31, 2025



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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee
Berkeley Repertory Theatre 403(b) Plan

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

We have performed audits of the accompanying financial statements of Berkeley Repertory Theatre 403(b) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of August 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended August 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Berkeley Repertory Theatre 403(b) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of August 31, 2025 and 2024, and for the year ended August 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Berkeley Repertory Theatre 403(b) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Berkeley Repertory Theatre 403(b) Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Berkeley Repertory Theatre 403(b) 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 Berkeley Repertory Theatre 403(b) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of August 31, 2025, ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Armano LLP

St. Louis, Missouri

February 10, 2026

Berkeley Repertory Theatre 403(b) Plan
 Statements of Net Assets Available for Benefits
 August 31, 2025 and 2024

	2025	2024
ASSETS		
Investments		
Investments, at fair value	\$ 11,097,592	\$ 9,698,645
Investments, at contract value	237,840	271,732
Total investments	11,335,432	9,970,377
Receivables		
Employer contributions	-	263,696
Total receivables	-	263,696
Net assets available for benefits	\$ 11,335,432	\$ 10,234,073

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

Berkeley Repertory Theatre 403(b) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended August 31, 2025

Additions to net assets	
Contributions	
Participant	\$ 446,204
Rollovers	<u>69,514</u>
Total contributions	<u>515,718</u>
Investment income	
Interest and dividends	198,309
Net appreciation in fair value of investments	<u>911,050</u>
Total investment income	<u>1,109,359</u>
Total additions to net assets	<u>1,625,077</u>
Deductions from net assets	
Benefits paid to participants	520,583
Administrative expenses	<u>3,135</u>
Total deductions from net assets	<u>523,718</u>
Net increase in net assets available for benefits	1,101,359
Net assets available for benefits, beginning of year	<u>10,234,073</u>
Net assets available for benefits, end of year	<u>\$ 11,335,432</u>

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

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN

The following description of Berkeley Repertory Theatre 403(b) Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan, a defined contribution savings plan sponsored by Berkeley Repertory Theatre (the "Organization" or the "Employer") pursuant to Section 403(b) and related provisions of the Internal Revenue Code ("IRC"), was established effective September 1, 1996, restated effective September 1, 2018. The Plan is designed to provide participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of disability, death, termination of employment, military active duty call-up, or financial hardship. The Plan is subject to the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Plan Sponsor has until the end of the first Plan year beginning on or after January 1, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Plan administration

The Organization is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Organization has delegated certain responsibilities for the operation and administration of the Plan. The Organization has contracted with Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equities Fund ("CREF"), and as agent for TIAA Trust, N.A (collectively the "Custodian") who are responsible for the custody and management of the Plan's assets. Affiliates of the Custodian are responsible for maintaining participant accounts and transactions related to participant initiated activity.

Eligibility

All employees are eligible to participate in the Plan upon their first day of employment.

Participants who are not non-resident aliens, student employees, casual labor and have attained age 21, have accumulated one year of eligible service, as defined by the Plan, and are employed on the last day of the Plan year are eligible to receive Employer nonelective contributions.

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN (continued)

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, and Employer nonelective contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Participants direct the investment of their contributions into various investment options offered by the Plan. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant contributions

Participants may elect to contribute through payroll deduction amounts up to 100% of their annual compensation, as defined by the Plan, on a tax-deferred basis, up to a maximum amount allowed by the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make "catch-up" contributions, up to the annual contribution limit as defined in the IRC. Participants are also allowed to make rollover contributions to the Plan from other qualified retirement plans.

Employer contributions

The Organization may make nonelective contributions on a discretionary basis. Contributions are subject to certain limitations, as defined by the Plan. The Organization did not make any nonelective contributions for the year ended August 31, 2025.

Vesting

All participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants who were active employees on or after September 1, 2021, are immediately vested in employer contributions plus actual earnings thereon. Employer contributions plus actual earnings thereon for all other participants vest according to the schedule below.

The vesting schedule for Employer contributions for participants who were not active employees on or after September 1, 2021, is as follows:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0 %
2	20 %
3	40 %
4	60 %
5	80 %
6	100 %

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN (continued)

Forfeited accounts

If a participant terminated employment with the Organization prior to becoming fully vested at September 1, 2021, the unvested portion of the Organization's contributions plus earnings thereon are forfeited. Forfeited accounts totaled \$2,735 and \$2,623 as of August 31, 2025 and 2024, respectively. Forfeited accounts may be used to reduce Employer contributions or pay for Plan expenses. There were no forfeitures used to reduce Employer contributions or pay for Plan expenses for the Plan year ended August 31, 2025.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. These notes receivable ("participant loans") from participants must be repaid within five years. Participant loans are secured by the balance in the participant's account and bear interest at a rate commensurate with rates charged by persons in the business of lending money for loans that would be made under similar circumstances. Participants make principal and interest payments through certified check or online deductions administered by TIAA. At August 31, 2025 and 2024, there were no participant loans outstanding.

Payment of benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution or installment payments under various options equal to the value of the participant's vested interest in his or her account. Upon termination of service, a participant may leave the account in the Plan or may elect to receive the value of vested interest in his or her account as a lump sum distribution with the exception of the value of interest held in the TIAA Traditional Annuity. See Note 4 for discussion of the TIAA Traditional Annuity. Under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. In-service withdrawals from a participant's voluntary participant Plan contributions are permitted to participants who are 59 ½ or older while still employed by the Organization.

Administrative expenses

Administrative expenses are generally paid for by the Organization, but may, at the discretion of the plan administrator, be paid by the Plan. Transaction fees for certain participant initiated activity are charged to the specific account of the participant initiating such transaction. The Plan is not required to reimburse the Organization for expenses paid on its behalf.

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

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

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and the changes therein, and disclosures of contingent liabilities. Actual results may differ from those estimates.

Risks and uncertainties

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

Investment valuation and income recognition

The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (See Note 3). Contract value represents contributions made under a contract, plus interest, less participant withdrawals and administrative expenses (See Note 4).

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

Notes receivable from participants

Participant loans are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant loans is recorded on an accrual basis. Delinquent participant loans are recorded as deemed distributions based upon the terms of the plan document.

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions and contributions receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the Employer, which is the pay date. Employer contributions, if any, are recorded in the year they are earned and coincide with the year in which the Organization records the contribution in its general ledger. The Plan records receivables for contributions based upon contributions due to the Plan during the Plan year but received by the Custodian subsequent to year end.

Rollover contributions from participants are recorded based on the date the rollover contributions have been received by the Custodian.

Payment of benefits

Benefit payments are recorded when paid.

Administrative expenses

Expenses are recorded when incurred.

Subsequent events

The Plan has evaluated subsequent events through February 10, 2026, the date the financial statements were available to be issued. The following changes to the Plan are effective September 1, 2025. Union labor employees, overhire employees, and ad-hoc seasonal staff are not eligible for Employer nonelective contributions. For employees eligible for nonelective Employer contributions, the entry date is the first day of the Plan Year following or coincident with the date the eligibility requirements are met. If a terminated participant's account balance is equal to or less than \$5,000 and the specific contract type permits, the balance is distributed to an individual retirement account (IRA) unless a lump-sum cash payment or a direct rollover into another qualified benefit plan is requested. Effective October 1, 2025, the Plan allows Roth deferrals. No other subsequent events have occurred that would have a material impact on the presentation of the Plan's financial statements.

3. FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to the unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

3. FAIR VALUE MEASUREMENTS (continued)

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

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

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability; or

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement of the assets or liabilities.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used as of August 31, 2025 and 2024.

Mutual Funds: Investments are valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end and are classified within Level 1 of the fair value hierarchy.

Pooled Separate Account: The investment in a pooled separate account consists of underlying investments in real estate properties and real estate-related investments. Units held in the separate account are accumulation units and calculate the contract owner's interest. Such units are valued daily to reflect investment performance and the prorated daily deduction for expense charges. The number of units credited to a participant's account is determined by dividing the dollar amount of the transaction by the unit value the next time value is computed. Units are valued any day the New York Stock Exchange is open for business and may be accessed by plan sponsors and participants via the TIAA website. The pooled separate account is classified within Level 1 of the fair value hierarchy.

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

3. FAIR VALUE MEASUREMENTS (continued)

TIAA Variable Annuities - CREF Accounts: CREF Accounts consist of eight investment portfolios: the Stock, Global Equities, Growth, Equity Index, Bond Market, Inflation Linked Bond, Social Choice, and Money Market accounts. The fair values of accumulation units held by the Plan in CREF Accounts are primarily valued using market quotations or prices obtained from independent pricing sources. CREF accounts are deemed actively traded, and thus are classified within Level 1 of the fair value hierarchy. Data for values are available daily to Plan administrators and client investors on TIAA's website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. Underlying holdings include mutual funds which are primarily valued using market quotations or prices obtained from independent pricing sources.

TIAA Variable Annuities - TIAA Access Accounts: TIAA Access Accounts are variable annuity products that are funded through the TIAA Separate Account VA-3, a separate investment account of TIAA. VA-3 invests in proprietary and nonproprietary mutual funds through various sub-accounts. The fair values of subaccount units held by the Plan in TIAA Access Accounts are calculated daily by the issuer and the underlying investments are generally valued using market quotations obtained from independent pricing sources. Data for values are available daily to plan administrators and client investors on TIAA's website and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. TIAA Access Accounts are classified within level 1 of the fair value hierarchy.

Fixed Annuity Contracts - TIAA Traditional Annuities: The Plan's investments in the TIAA Traditional Annuities are reported by TIAA at contract value, which approximates fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. TIAA Traditional Annuities are segregated into non-fully benefit-responsive and fully benefit-responsive categories. The Plan's investments in the non-fully benefit-responsive contracts are presented as level 3 fair value investments in the fair value hierarchy. The fully benefit-responsive contracts are not categorized within the fair value hierarchy (Note 5) as they are measured at contract value.

For the year ended August 31, 2025, purchases of level 3 investments totaled \$61,752, sales of level 3 investments totaled \$19,893, and net transfers into level 3 investments totaled \$41,318.

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

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

3. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of August 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 7,844,421	\$ -	\$ -	\$ 7,844,421
Pooled separate account	258,921	-	-	258,921
Variable annuity contracts	2,201,845	-	-	2,201,845
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>792,405</u>	<u>792,405</u>
	<u>\$10,305,187</u>	<u>\$ -</u>	<u>\$ 792,405</u>	<u>\$11,097,592</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of August 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 6,696,389	\$ -	\$ -	\$ 6,696,389
Pooled separate account	231,648	-	-	231,648
Variable annuity contracts	2,061,380	-	-	2,061,380
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>709,228</u>	<u>709,228</u>
	<u>\$ 8,989,417</u>	<u>\$ -</u>	<u>\$ 709,228</u>	<u>\$ 9,698,645</u>

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at August 31, 2025:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
Fixed Annuity Contracts - TIAA Traditional Annuity	\$ 792,405	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	GRA - 5.00% - 5.25% RC - 5.25% - 5.50%

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

3. FAIR VALUE MEASUREMENTS (continued)

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

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
Fixed Annuity Contracts - TIAA Traditional Annuity	\$ 709,228	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	GRA - 5.25% - 6.50% RC - 5.50% - 6.75%

4. GUARANTEED ANNUITY CONTRACTS WITH THE CUSTODIAN

The Plan invests in investment contracts through the TIAA Traditional Annuity Fund and the TIAA Stable Value Fund. The TIAA Traditional Annuity Fund and the TIAA Stable Value Fund are guaranteed fixed annuity contracts available as investment options to Plan participants.

The TIAA Traditional Annuity is offered through a variety of contract types. The Plan invests in the Retirement Choice Annuity (RC), Group Supplemental Retirement Annuity (GSRA), and Group Retirement Annuity (GRA). The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account and the options for receiving income upon retirement.

The GSRA contract is considered a fully benefit-responsive contract. The RC and GRA contracts are considered non-fully benefit-responsive contracts.

The GSRA and TIAA Stable Value Fund contracts are fully and unconditionally guaranteed by TIAA, which meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value represents accumulated cash contributions made under the contract, plus interest credited to the contracts, less participant withdrawals and transfers. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

4. GUARANTEED ANNUITY CONTRACTS WITH THE CUSTODIAN (continued)

The GSRA contract provides a guarantee of principal and a guaranteed minimum interest rate of 3%. The GSRA contract allows lump-sum withdrawals and transfers without any restrictions or additional charges. The GSRA contract held by the Plan also offers the opportunity for additional interest to be earned in excess of the guaranteed rate. When declared, additional amounts of interest remain in effect for a 12-month period beginning March 1 and are not guaranteed for future years. There are no reserves against contract value resulting from credit risk associated with the contract issuer or otherwise. If funds are transferred out of the GSRA and subsequently transferred back in under the same contract within 120 days, the amount transferred in up to the total amount transferred out will be credited with the same interest rates that would have applied if the transfer out had not taken place. Such interest will be credited from the date the transfer in was made. Interest will not be paid for the period from the date of the transfer out to the date of the transfer in.

Contributions to the TIAA Stable Value Fund are deposited into a non-unitized separate account. The contract provides a guaranteed minimum rate of interest between 1% and 3%. Although the liability to provide contract guarantees and accumulations is backed by the assets in the separate account, any amount to be credited above the minimum guaranteed rate is determined by TIAA.

Certain events might limit the ability of the Plan to transact at the fully benefit-responsive contract value with TIAA. These events may be different under each contract. Examples of such events include the following: (1) the Plan's failure to qualify under Section 403(b) of the IRC or the failure to qualify for exemption from federal income taxes under Section 501(a) of the IRC; (2) premature termination of the contracts; (3) failure to meet any required or prohibited transaction exemption under ERISA; (4) amendments to the plan documents (including complete or partial Plan termination or merger with another plan); or (5) bankruptcy of the Plan Sponsor or other Plan Sponsor events that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer or would limit the ability of the Plan to transact at contract value with participants. The contracts above do not permit TIAA to terminate the agreement prior to the scheduled maturity date.

Fully benefit-responsive investment contracts, measured at contract value as of August 31, were as follows:

	2025	2024
TIAA Traditional Benefit-Responsive Fund	\$ 172,101	\$ 210,571
TIAA Stable Value Fund	65,739	61,161
	\$ 237,840	\$ 271,732

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

5. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The Plan administrator, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, the Custodian, determined to be qualified institutions by the plan administrator, has certified to the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of August 31, 2025 and 2024;
- Investment income reflected on the accompanying statement of changes in net assets available for benefits for the year ended August 31, 2025.
- Investments reflected on the schedule of assets (held at end of year) as of August 31, 2025 ("supplemental schedule").

Accordingly, as requested by the Plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan were to be terminated, participants would immediately become fully vested in their account balances.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similarly to the definition of a related party in accounting standards, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be parties-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services, and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings, thereby impacting Plan revenue applied to participants' accounts.

Berkeley Repertory Theatre 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

Certain fees and expenses of the Plan relating to legal, accounting, and other administrative expenses are paid by the Organization. The Plan is not required to repay expenses paid by the Organization on its behalf.

The Custodian retains, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Certain Plan investments are managed by the Custodian of the Plan, or its affiliates. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

8. TAX STATUS

The Plan has adopted the TIAA Volume Submitter 403(b) Plan ("volume submitter plan"). The Internal Revenue Service has issued an opinion letter dated August 7, 2017, stating that the volume submitter plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

SUPPLEMENTAL SCHEDULE

Berkeley Repertory Theatre 403(b) Plan
EIN: 94-1679756; Plan: 001
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
August 31, 2025

(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
*	TIAA Traditional Benefit-Responsive Fund	Fixed annuity contract	**	\$ 172,101
*	TIAA Traditional Non Benefit-Responsive Fund	Fixed annuity contract	**	135,676
*	TIAA Traditional Non Benefit-Responsive Fund 2	Fixed annuity contract	**	656,729
*	TIAA Stable Value Fund	Fixed annuity contract	**	65,739
*	TIAA Real Estate Fund	Pooled separate account	**	258,921
*	CREF Stock Fund	Variable annuity contract	**	506,759
*	CREF Money Market Fund	Variable annuity contract	**	146,102
*	CREF Social Choice Fund	Variable annuity contract	**	234,845
*	CREF Bond Market Fund	Variable annuity contract	**	58,463
*	CREF Global Equities Fund	Variable annuity contract	**	364,071
*	CREF Growth Fund	Variable annuity contract	**	522,092
*	CREF Equity Index Fund	Variable annuity contract	**	9,119
*	CREF Inflation-Linked Bond Fund	Variable annuity contract	**	28,315
*	TIAA Access Nuv Core Bond T4	Variable annuity contract	**	2,535
*	TIAA Access Nuv Core Equity T4	Variable annuity contract	**	6,189
*	TIAA Access Nuv Infl Lnk Bd T4	Variable annuity contract	**	311
*	TIAA Access Nuv Intl Equity T4	Variable annuity contract	**	51,214
*	TIAA Access Nuv Lrg Cap Gr T4	Variable annuity contract	**	19,825
*	TIAA Access Nuv Lrg Cap Val T4	Variable annuity contract	**	19,873
*	TIAA Access Nuv LifCyc 2040 T4	Variable annuity contract	**	29,397
*	TIAA Access Nuv LifCyc 2045 T4	Variable annuity contract	**	25,095
*	TIAA Access Nuv LifCyc 2050 T4	Variable annuity contract	**	34,115
*	TIAA Access Nuv Mid Cap Grw T4	Variable annuity contract	**	857
*	TIAA Access Nuv Mid Cap Val T4	Variable annuity contract	**	31,093
*	TIAA Access Nuv RIEstSecSel T4	Variable annuity contract	**	13,729
*	TIAA Access Nuv Sm Cp Bl Ix T4	Variable annuity contract	**	1,521
*	TIAA Access Nuv LgCp Res Eq T4	Variable annuity contract	**	61,391
*	TIAA Access Nuv Qt Sm Cp Eq T4	Variable annuity contract	**	31,899
*	TIAA Access Nuv LifCyc 2025 T4	Variable annuity contract	**	1,535
*	TIAA Access Nuv Core Pl Bd T4	Variable annuity contract	**	1,500
	Nuveen LfCycle Ix 2010 Retire	Mutual fund	**	700
	Nuveen LfCycle Ix 2015 Retire	Mutual fund	**	66,613
	Nuveen LfCycle Ix 2020 Retire	Mutual fund	**	238,297
	Nuveen LfCycle Ix 2025 Retire	Mutual fund	**	465,112
	Nuveen LfCycle Ix 2030 Retire	Mutual fund	**	285,664
	Nuveen LfCycle Ix 2035 Retire	Mutual fund	**	345,520
	Nuveen LfCycle Ix 2040 Retire	Mutual fund	**	958,827
	Nuveen LfCycle Ix 2045 Retire	Mutual fund	**	681,243
	Nuveen LfCycle Ix 2050 Retire	Mutual fund	**	699,597
	Nuveen LfCycle Ix 2055 Retire	Mutual fund	**	399,636
	Nuveen LfCycle Ix 2060 Retire	Mutual fund	**	216,276
	Nuveen S&P 500 Index Retire	Mutual fund	**	520,741
	Nuveen Money Market Retirement	Mutual fund	**	113,776
	Nuveen Small Cap Bld Idx Rtmt	Mutual fund	**	303,773
	American Funds American Balanced Fund	Mutual fund	**	292,001

Berkeley Repertory Theatre 403(b) Plan
 EIN: 94-1679756; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 August 31, 2025

(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
	American Funds EuroPacific Growth Fund	Mutual fund	**	351,598
	Baird Short Term Bond Fund	Mutual fund	**	61,696
	Goldman Sachs International Small-Cap Insights Fun	Mutual fund	**	53,808
	Hartford Dividend & Growth Fund	Mutual fund	**	616,059
	PGIM Jennison Growth Fund	Mutual fund	**	34,546
	Principal MidCap Fund	Mutual fund	**	256,742
	Vanguard Selected Value Fund	Mutual fund	**	296,608
	BlackRock Inflat Prot Bnd Inst	Mutual fund	**	43,874
	Transamerica Intl Equity I	Mutual fund	**	296,232
	AB Global Bond Fund	Mutual fund	**	2,071
	Nuveen LfCycle Ix 2065 Retire	Mutual fund	**	10,517
	American Fds New World R4	Mutual fund	**	140,262
	Nuveen Core Bond Premier	Mutual fund	**	92,632
				<u>\$ 11,335,432</u>

* Indicated party-in-interest to the Plan

** Cost information not provided as all investments are participant directed

