

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- 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**

<b>1a</b> Name of plan <u>WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>003</u>
<b>2a</b> 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>WOODBERRY FOREST SCHOOL</u>  <u>10 WOODBERRY STATION</u> <u>WOODBERRY FOREST, VA 22989</u>	<b>1c</b> Effective date of plan <u>12/01/1953</u>  <b>2b</b> Employer Identification Number (EIN) <u>54-0519590</u>  <b>2c</b> Plan Sponsor's telephone number <u>540-672-6187</u>  <b>2d</b> Business code (see instructions) <u>611000</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/24/2026	KENNY DEANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	456
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	258
	<b>6a(2)</b>	262
	<b>6b</b>	0
	<b>6c</b>	185
	<b>6d</b>	447
	<b>6e</b>	2
	<b>6f</b>	449
	<b>6g(1)</b>	401
<b>6g(2)</b>	385	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input 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)

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

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

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

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

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

**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan <b>WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WOODBERRY FOREST SCHOOL</b>		<b>D</b> Employer Identification Number (EIN) <b>54-0519590</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>407549</b>	<b>198</b>	<b>07/01/2024</b>	<b>06/30/2025</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	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.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	12022349
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	10540269
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 13274671
<b>c</b>	(1) Contributions deposited during the year .....	<b>7c(1)</b> 68858
	(2) Dividends and credits.....	<b>7c(2)</b>
	(3) Interest credited during the year.....	<b>7c(3)</b> 473275
	(4) Transferred from separate account .....	<b>7c(4)</b> 2696722
	(5) Other (specify below)..... ▶ PLAN SERVICING CREDIT	<b>7c(5)</b> 33089
	(6) Total additions .....	<b>7c(6)</b> 3271944
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 16546615
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 2590643
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 1876490
	(4) Other (specify below)..... ▶ FEES, PARTICIPANT LOANS ISSUED	<b>7e(4)</b> 57133
(5) Total deductions .....	<b>7e(5)</b> 4524266	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 12022349

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</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. .... Specify nature of costs.	<b>10b</b>	

**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. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan <b>WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WOODBERRY FOREST SCHOOL</b>	<b>D</b> Employer Identification Number (EIN) <b>54-0519590</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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**(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

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

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

ONEDIGITAL INVESTMENT ADVISORS

82-1434504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	ADVISOR	85004	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 52 54 64 66	RECORDKEEPER	61172	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

HANTZMON WIEBEL, LLP

54-0618213

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	21500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

<b>A</b> Name of plan <u>WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WOODBERRY FOREST SCHOOL</u>	<b>D</b> Employer Identification Number (EIN) <u>54-0519590</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>372769</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>07/01/2024</b> and ending <b>06/30/2025</b>	
<b>A</b> Name of plan <b>WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WOODBERRY FOREST SCHOOL</b>	<b>D</b> Employer Identification Number (EIN) <b>54-0519590</b>

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

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	121941
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	553424
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	59847180
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	13274671
<b>(15)</b> Other.....	<b>1c(15)</b>	131063
		372769
		64774788
		12022349

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	73797216	77300969
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	73797216	77300969

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1484280	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1281845	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	20252	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2786377
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	12740	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	473275	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		486015
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1870011	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1870011
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		7587
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		5665020
<b>c</b> Other income .....	<b>2c</b>		33116
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		10848126

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	6419993	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	748946	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		7168939
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		4110
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	171324	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		171324
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7344373

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3503753
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **HANTZMON WIEBEL LLP**

(2) EIN: **54-0618213**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

<b>A</b> Name of plan <u>WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>WOODBERRY FOREST SCHOOL</u>	<b>D</b> Employer Identification Number (EIN) <u>54-0519590</u>	

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

**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): 82-2826183

**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	
---	--

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

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

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

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

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

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

**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 J500954A.

**WOODBERRY FOREST SCHOOL  
DEFINED CONTRIBUTION  
RETIREMENT PLAN**

**FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2025**



**WOODBERRY FOREST SCHOOL  
DEFINED CONTRIBUTION  
RETIREMENT PLAN**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Woodberry Forest School Defined  
Contribution Retirement Plan  
Woodberry Forest, Virginia

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

We were engaged to perform an audit of the 2025 financial statements of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended June 30, 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 WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT 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 audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024, and for the year ended June 30, 2025, stating that the certified investment information, as described in the **INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN** note to the financial statements, is complete and accurate.

### *Disclaimer of Opinion*

We do not express an opinion on the accompanying financial statements of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN. Because of the significance of the matters described in the **Basis for Disclaimer of Opinion** section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

To the Board of Trustees  
Woodberry Forest School Defined  
Contribution Retirement Plan

## **INDEPENDENT AUDITOR'S REPORT**

### ***Basis for Disclaimer of Opinion***

Because of inadequacies in the Plan's prior-years' records, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of June 30, 2025 and 2024, or the propriety of the distributions to participants who terminated and withdrew from the Plan during the year ended June 30, 2025. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our responsibility is to conduct an audit of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the ***Basis for Disclaimer of Opinion*** section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

To the Board of Trustees  
Woodberry Forest School Defined  
Contribution Retirement Plan

## INDEPENDENT AUDITOR'S REPORT

### *Other Matter - Supplemental Schedules Required by ERISA*

The supplemental schedule of Schedule H (Line 4i) Form 5500 - Schedule of Assets (Held at End of Year) as of June 30, 2025 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. Because of the significance of the matters described in the ***Basis for Disclaimer of Opinion*** section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

*Anthony Wibel LLP*

Charlottesville, Virginia  
February 21, 2026

**WOODBERRY FOREST SCHOOL**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**JUNE 30, 2025 AND 2024**

	<b>2025</b>	<b>2024</b>
<b>ASSETS:</b>		
Investments:		
Mutual funds at fair value .....	\$ 64,774,788	\$ 59,847,180
Pooled separate accounts at fair value .....	372,769	553,424
Fixed annuity contracts at fair value .....	7,928,297	8,300,389
Fixed annuity contracts at contract value .....	<u>4,094,052</u>	<u>4,974,282</u>
Total investments .....	<u>77,169,906</u>	<u>73,675,275</u>
Receivables:		
Participant notes receivable - net .....	<u>131,063</u>	<u>121,941</u>
Total receivables .....	<u>131,063</u>	<u>121,941</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS .....</b>	<b><u><u>\$ 77,300,969</u></u></b>	<b><u><u>\$ 73,797,216</u></u></b>

(The accompanying notes are an integral part of these financial statements)

**WOODBERRY FOREST SCHOOL  
DEFINED CONTRIBUTION RETIREMENT PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED JUNE 30, 2025**

**ADDITIONS:**

Investment income:

Interest and dividends .....	\$ 1,944,322
Net appreciation in fair value of investments .....	<u>6,071,571</u>

Total investment income .....	<u>8,015,893</u>
-------------------------------	------------------

Interest from notes receivable .....	<u>12,740</u>
--------------------------------------	---------------

Contributions:

Participants .....	1,281,845
Employer .....	1,484,280
Rollovers .....	<u>20,252</u>

Total contributions .....	<u>2,786,377</u>
---------------------------	------------------

Other income .....	<u>33,116</u>
--------------------	---------------

Total additions .....	<u>10,848,126</u>
-----------------------	-------------------

**DEDUCTIONS:**

Benefits paid to participants .....	7,173,050
Administrative fees .....	<u>171,323</u>

Total deductions .....	<u>7,344,373</u>
------------------------	------------------

<b>NET INCREASE</b> .....	3,503,753
---------------------------	-----------

**NET ASSETS AVAILABLE FOR BENEFITS:**

Beginning of year .....	<u>73,797,216</u>
-------------------------	-------------------

End of year .....	<u><u>\$ 77,300,969</u></u>
-------------------	-----------------------------

(The accompanying notes are an integral part of these financial statements)

# **WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **DESCRIPTION OF THE PLAN**

The following brief description of the Woodberry Forest School (the School) Defined Contribution Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### ***General***

The Plan is a type of retirement plan commonly referred to as a 403(b) plan. The Plan was originally established on December 1, 1953. The Plan comprises two components: an Employer Sponsored Matching ("Matching") plan and a Supplemental Tax Deferred Annuity ("Supplemental") plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### ***Contributions***

Each year, participants may contribute up to the elective deferral limit, which is set by law. For the Supplemental plan, employees are eligible in accordance with universal availability provisions and may contribute on a voluntary basis. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Upon enrollment in the Plan, participants may direct their contributions in any of various investment options offered by the Plan. Participants may change their investment options periodically. Participants may contribute a portion of pre-tax and Roth annual compensation as defined in the Plan document. For the Matching plan, employees may participate on a voluntary basis following the completion of one year of service and the attainment of age 21. Pursuant to the Plan document, the School made safe harbor matching contributions to the Plan for every eligible employee in the amount of \$2 for every \$1 the employee deferred, up to 5% of eligible compensation of the eligible employee. Contributions are subject to Internal Revenue Service limitations.

#### ***Participant Accounts***

Each participant's account is credited with the participant's contributions, School matching contributions, and allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' earnings, account balances, or specific transaction, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### ***Vesting***

Participants are 100% vested in all contributions and earnings thereon at all times.

# **WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### ***Notes Receivable from Participants***

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested account balance not to exceed \$50,000. The loans are secured by the balance in the participant's account, and paid directly to TIAA and CREF by the participant. The loan interest rate is set at 1% above the prime rate, as defined, and is fixed for the duration of the loan. At June 30, 2025 all loans bear interest at rates that range from 8.50 percent to 9.50 percent per annum. Repayment of the principal and interest cannot exceed five years, except for the purchase of a primary residence.

Notes receivable from participants are made by the Plan, whereby the loan proceeds are funded by Plan assets and are included as notes receivable in the Plan's financial statements. Participant loans totaled \$131,063 and \$121,941 as of June 30, 2025 and 2024, respectively.

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

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of not more than the participant's or beneficiary's assumed life expectancy, or the purchase of annuities, or roll over the balance into an individual retirement account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

### ***Forfeited Accounts***

There were no forfeited non-vested accounts at June 30, 2025 and 2024. These accounts could be used to reduce future employer matching contributions.

## **SUMMARY OF ACCOUNTING POLICIES**

### ***Basis of Accounting***

The financial statements of the Plan are prepared under the accrual basis of accounting.

### ***Use of Estimates***

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

# WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### *Investment Valuation and Income Recognition*

Investments are reported at fair value (except for the 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 the **FAIR VALUE MEASUREMENTS** note for further discussion of fair value measurements.

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.

### *Contributions*

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

### *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative fees and expensed when they are incurred. An allowance for credit losses of \$4,111 and \$0 has been recorded as of June 30, 2025 and 2024, respectively. The allowance represents notes receivable from participants in default and were treated as deemed distributions to the participants, according to income tax regulations. However, these loans are still considered Plan assets of active participants until a distributable event occurs based upon terms of the Plan Document.

### *Payment of Benefits*

Benefits are recorded when paid.

### *Expenses*

Certain Plan fees and expenses are paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Any administrative expenses paid by the Plan Sponsor will not be reimbursed by the Plan. Certain expenses related to the administration recordkeeping and investment advisory fees are charged directly to the participant's accounts and are included in administrative fees. Investment-related expenses are included in the net appreciation of fair value of investments.

### *Subsequent Events*

The Plan has evaluated subsequent events through February 21, 2026 which is the date the financial statements were available to be issued by the Plan Sponsor.

## **INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by Teachers Insurance and Annuity

# WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

Association and College Retirement Equities Fund (TIAA and CREF) as of June 30, 2025 and 2024 and for the year ended June 30, 2025 and was not subjected to any auditing procedures performed:

- a. Total investments as shown in the accompanying statement of net assets available for benefits of \$77,169,906 as of June 30, 2025 and \$73,675,275 as of June 30, 2024.
- b. Net notes receivable from participants, as shown in the accompanying statement of net assets available for benefits, of \$131,063 as of June 30, 2025 and \$121,941 as of June 30, 2024.
- c. Net investment income of \$8,015,893, interest from notes receivable of \$12,740, and other income of \$33,116 as shown in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2025.
- d. All investment-related information in the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2025.

## FAIR VALUE MEASUREMENTS

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

- |         |  |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.  |
| Level 2 | Inputs to the valuation methodology include:<br>Quoted prices for similar assets or liabilities in active markets;<br>Quoted prices for identical or similar assets or liabilities in inactive markets;<br>Inputs other than quoted prices that are observable for the asset or liability;<br>Inputs that are derived principally from or corroborated by observable market data by correlation or other means.<br>If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.  |

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

# WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of June 30, 2025 and 2024.

- Mutual funds are stated at fair value as reported by TIAA and CREF, and are based on the fair value of the underlying securities. The fair value of the underlying securities is based on quotations from national exchanges.
- The pooled separate accounts (PSA) as reported by TIAA and CREF invest mainly in real estate and real estate-related investments. The fair value of the PSA is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The PSA sometimes hold securities as well. These are generally priced using values obtained from independent pricing sources. The unit values are updated overnight for each day that NASDAQ is open.
- Fixed annuity contracts (non-fully benefit-responsive portion) are stated at fair value, which approximates contract value as reported by the custodian. Contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025 and 2024:

	<b>ASSETS AT FAIR VALUE AS OF JUNE 30, 2025</b>			
	<b>LEVEL 1</b>	<b>LEVEL 2</b>	<b>LEVEL 3</b>	<b>TOTAL</b>
Mutual funds .....	\$64,774,788	\$ ....	\$ ....	\$64,774,788
Pooled separate accounts .....	....	372,769	....	372,769
Fixed annuity contracts .....	....	....	7,928,297	7,928,297
Total assets at fair value .....	<u>\$64,774,788</u>	<u>\$ 372,769</u>	<u>\$ 7,928,297</u>	<u>\$73,075,854</u>
	<b>ASSETS AT FAIR VALUE AS OF JUNE 30, 2024</b>			
	<b>LEVEL 1</b>	<b>LEVEL 2</b>	<b>LEVEL 3</b>	<b>TOTAL</b>
Mutual funds .....	\$59,847,180	\$ ....	\$ ....	\$59,847,180
Pooled separate accounts .....	....	553,424	....	553,424
Fixed annuity contracts .....	....	....	8,300,389	8,300,389
Total assets at fair value .....	<u>\$59,847,180</u>	<u>\$ 553,424</u>	<u>\$ 8,300,389</u>	<u>\$68,700,993</u>

**WOODBERRY FOREST SCHOOL  
DEFINED CONTRIBUTION RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS**

*Change in Fair Value of Level 3 Assets and Related Gains and Losses*

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2025:

	<b>LEVEL 3 ASSETS YEAR ENDED JUNE 30, 2025 FIXED ANNUITY CONTRACT</b>
Balance, June 30, 2024 .....	\$8,300,389
Contributions .....	42,157
Plan Servicing Credit .....	650
Earnings .....	69,471
Net realized and unrealized gains .....	268,974
Distributions and withdrawals .....	(1,356,892)
Fees .....	(2,575)
Purchases .....	....
Sales .....	....
Other .....	....
Transfers in .....	2,378,019
Transfers out .....	<u>(1,771,896)</u>
Balance, June 30, 2025 .....	<u>\$7,928,297</u>

Transfers in and out of level 3 assets are due to changes in participant directed investments.

***Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements***

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of June 30, 2025 and 2024, and the significant unobservable inputs and ranges of values for those inputs.

INSTRUMENT	<u>FAIR VALUE</u> JUNE 30, 2025	PRINCIPAL VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS	RANGE
TIAA - traditional annuity contracts .....	\$7,928,297	Discounted Cash Flow  Theoretical Transfer (exit value)	Risk adjusted discount rate applied*	RA - 3.65% to 6.50% SRA - 3.00% to 5.75% GRA - 3.65% to 6.50% GSRA - 3.00% to 5.75% RC - 6.90% to 6.75% RCP - 3.15% to 6.00%

# WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

INSTRUMENT	<u>FAIR VALUE</u> JUNE 30, 2024	PRINCIPAL VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS	RANGE
TIAA - traditional annuity contracts .....	\$8,300,389	Discounted Cash Flow  Theoretical Transfer (exit value)	Risk adjusted discount rate applied*	RA - 4.00% to 6.75% SRA - 3.25% to 6.00% GRA - 4.00% to 6.75% GSRA - 3.25% to 6.00% RC - 4.25% to 7.00% RCP - 3.50% to 6.25%

\* Unobservable inputs include discount rate applied.

The TIAA account balance is reported at fair value, which approximates contract value as reported by the custodian. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Crediting rates are a combination of a guaranteed rate and an annually-established discretionary rate. Additionally, the discretionary rate applied to contributions received during a reporting period may vary from the discretionary rate applied to account balances at the end of the prior reporting period.

Contract value approximates a discounted cash flow value calculated using an appropriate risk-adjusted market discount rate, which correlates closely with TIAA Traditional Annuity's historical crediting rates.

### GROUP ANNUITY CONTRACTS WITH TIAA

The Plan has entered into four guaranteed investment contracts with Teachers Insurance and Annuity Association of America (TIAA). These contracts hold both benefit-responsive and non-benefit-responsive funds. The amount of fully benefit-responsive funds held in these contracts was \$4,094,052 and \$4,974,282 at June 30, 2025 and 2024, respectively. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer, generally 3%, but between 1% and 3% for some contracts, with the potential for additional interest, if declared by TIAA. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

# **WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that would also limit the ability of the Plan to transact at contract value with the participants.

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

### **RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

School contributions to the Plan or benefits accrued or paid by the Plan for participants are not considered party in interest transactions.

The Plan invests in insurance contracts and annuities sponsored by the Plan's custodian, as defined by the Plan, and, therefore, these transactions qualify as party in interest transactions.

Certain investment fees originating from investments managed by TIAA and CREF, the custodian, is netted against investment income and would be considered party in interest transactions. Fees paid to TIAA and CREF by the Plan for the investment management and recordkeeping services amounted to \$61,172 for the year ended June 30, 2025.

During the year ended June 30, 2025, the Plan also paid \$85,004 in investment advisory fees to OneDigital Investment Advisors and audit fees of \$21,500 to Hantzmon Wiebel LLP, all service providers. Payment of these expenses qualify as party in interest transactions.

The Plan may also receive investment revenue credits from Plan investments, handled through the custodian, which can be used to pay certain Plan administrative fees. During the year ended June 30, 2025, the Plan received \$33,116 of investment revenue credits, of which \$678 was used to pay Plan fees.

### **PLAN TERMINATION**

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

# **WOODBERRY FOREST SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### **TAX STATUS OF THE PLAN**

The Internal Revenue Service has issued an opinion letter, dated August 7, 2017, that the ERISA 403(b) Volume Submitter Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of June 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### **RISKS AND UNCERTAINTIES**

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

**SUPPLEMENTARY SCHEDULE**

# Financial Schedule

**2024**

Attach to Schedule H

For Period: Beginning July 1, 2024 and Ended June 30, 2025

Name of Plan Sponsor as shown on line 2a of Form 5500 **Woodberry Forest School**

Employer identification number  
**54-0519590**

Name of Plan **Woodberry Forest School  
Defined Contribution Retirement Plan**

Three-digit  
Plan Number **003**

## Schedule of Assets (Held at End of Year) --- See Schedule H, Line 4i.

(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	Fixed Annuity Contract	n/a	\$ 920,918
*	TIAA Traditional Non Benefit Responsive	Fixed Annuity Contract	n/a	5,804,311
*	TIAA Real Estate	Pooled Separate Account	n/a	372,769
*	CREF Stock R1	Mutual Fund	n/a	5,643,289
*	CREF Money Market R1	Mutual Fund	n/a	902,942
*	CREF Social Choice R1	Mutual Fund	n/a	97,333
*	CREF Core Bond R1	Mutual Fund	n/a	220,102
*	CREF Global Equities R1	Mutual Fund	n/a	551,579
*	CREF Growth R1	Mutual Fund	n/a	1,687,425
*	CREF Equity Index R1	Mutual Fund	n/a	424,326
*	CREF Inflation-Linked Bond R1	Mutual Fund	n/a	95,823
*	TIAA Access Bond Plus T4	Mutual Fund	n/a	13,092
*	TIAA Access Intl Equity T4	Mutual Fund	n/a	23,898
*	TIAA Access Lifecycle Retirement Inc TA	Mutual Fund	n/a	21,220
*	TIAA Access Lg-Cap Val T4	Mutual Fund	n/a	42,142
*	TIAA Access Lifecycle 2010 T4	Mutual Fund	n/a	532
*	TIAA Access Lifecycle 2015 T4	Mutual Fund	n/a	38
*	TIAA Access Lifecycle 2020 T4	Mutual Fund	n/a	35,873
*	TIAA Access Lifecycle 2025 T4	Mutual Fund	n/a	22,355
*	TIAA Access Lifecycle 2030 T4	Mutual Fund	n/a	85,249
*	TIAA Access Lifecycle 2035 T4	Mutual Fund	n/a	27,435
*	TIAA Access Lifecycle 2040 T4	Mutual Fund	n/a	71,797
*	TIAA Access Lifecycle 2045 T4	Mutual Fund	n/a	7,503
*	TIAA Access Lifecycle 2050 T4	Mutual Fund	n/a	22,807
*	TIAA Access Mid-Cap Gr T4	Mutual Fund	n/a	11,970
*	TIAA Access Mid-Cap Val T4	Mutual Fund	n/a	49,416
*	TIAA Access Real Est Secs T4	Mutual Fund	n/a	36,228
*	TIAA Access Sm-Cap Bl Idx T4	Mutual Fund	n/a	46,163
*	TIAA Access Quant Sml Cap Eq T\$	Mutual Fund	n/a	26,963
*	TIAA-CREF Core Plus Bond-Inst	Mutual Fund	n/a	582,309

# Financial Schedule

2024

Attach to Schedule H

For Period: Beginning July 1, 2024 and Ended June 30, 2025

Name of Plan Sponsor as shown on line 2a of Form 5500 <b>Woodberry Forest School</b>	Employer identification number <b>54-0519590</b>
Name of Plan <b>Woodberry Forest School Defined Contribution Retirement Plan</b>	Three-digit Plan Number <b>003</b>

## Schedule of Assets (Held at End of Year) --- See Schedule H, Line 4i.--(Cont'd)

(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 Non Benefit Responsive 2	Fixed Annuity Contract	n/a	\$ 2,123,986
*	TIAA Stable Value	Fixed Annuity Contract	n/a	3,173,134
	Vanguard Emr Mkts Stk Idx Adm	Mutual Fund	n/a	401,416
	Vanguard Small-Cap Idx Adm	Mutual Fund	n/a	1,828,829
	Vanguard Mid-Cap Idx Adm	Mutual Fund	n/a	1,633,707
	Carillon Eagle Mid Cap Grw R6	Mutual Fund	n/a	510,756
	Vanguard 500 Idx Adm	Mutual Fund	n/a	4,706,137
*	TIAA-CREF Large-Cap Gr Idx-Inst	Mutual Fund	n/a	2,770,894
	Vanguard Value Index Adm	Mutual Fund	n/a	1,107,086
	Allspring Spec Md Cp Val R6	Mutual Fund	n/a	51,224
	JP Morgan SmartRet Bl 2025 R6	Mutual Fund	n/a	2,693,623
	JP Morgan SmartRet Bl 2030 R6	Mutual Fund	n/a	5,267,951
	JP Morgan SmartRet Bl 2035 R6	Mutual Fund	n/a	6,415,427
	JP Morgan SmartRet Bl 2040 R6	Mutual Fund	n/a	2,667,985
	JP Morgan SmartRet Bl 2045 R6	Mutual Fund	n/a	1,450,758
	JP Morgan SmartRet Bl 2050 R6	Mutual Fund	n/a	2,190,281
	JP Morgan SmartRet Bl 2055 R6	Mutual Fund	n/a	989,156
	JP Morgan SmartRet Bl 2060 R6	Mutual Fund	n/a	865,797
	JP Morgan US Equity R6	Mutual Fund	n/a	7,122,049
	Delaware Small Cap Core Fd R6	Mutual Fund	n/a	400,993
	Lord Abbett Total Return R6	Mutual Fund	n/a	616,777
	JP Morgan SmtRtm Inc Fd Cl R6	Mutual Fund	n/a	522,285
	PIMCO Real Return Inst Class	Mutual Fund	n/a	475,476
	Vanguard Developd Mkts Idx Adm	Mutual Fund	n/a	969,212
	American Century Ultra Fund R6	Mutual Fund	n/a	1,569,599
	FedHermes Instl High Yd Bond R6	Mutual Fund	n/a	31,393
	Goldman Sachs GQG Partitl Op R6	Mutual Fund	n/a	2,426,674
	Putnam Large Cap Value Fund R6	Mutual Fund	n/a	169,159
	Principal Real Estate Sec R6	Mutual Fund	n/a	496,639
	PIMCO Income Fd Institutional	Mutual Fund	n/a	324,994
	AME Capital World Bd Fd Cl R6	Mutual Fund	n/a	99,544
	State Street Aggrgte Bnd Indx K	Mutual Fund	n/a	102,763
	Vanguard Mid-Cap Grw Index Adm	Mutual Fund	n/a	23,699
	Vanguard Small-Cap Grw Index Adm	Mutual Fund	n/a	20,274
	Vanguard Small-Cap Val Index Adm	Mutual Fund	n/a	15,783
	JP Morgan SmartRet Bl Inc R6	Mutual Fund	n/a	3,086,639
*	Participant Loans	Interest Rates are 8.50-9.50%, Mature 1-5 years	- 0 -	131,063
			<b>Total assets (held at end of year)</b>	<b>\$ 77,300,969</b>

\* Represents party in interest  
Cost information is not provided as all investments are participant directed

**Schedule H, Line 4i**  
**Schedule of Assets (Held At End of Year)**

Name of Plan:

► Woodberry Forest School Defined Contribution Retirement Plan

Employer Identification Number: ► 54-0519590

For plan year (beginning/ending): ► 7/1/2024 to 6/30/2025

Plan number: ► 003

(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
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 920,917.19
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 5,804,311.39
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 2,123,986.26
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 3,173,134.16
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 5,643,288.98
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 902,942.11
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 97,333.10
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 551,579.35
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,687,425.33
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 424,326.09
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 95,822.84
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 372,768.82
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core PI Bd T4		\$ 13,091.81
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Equity T4		\$ 23,898.33
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LC Ret Inc TA		\$ 21,219.62
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Val T4		\$ 42,142.15
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2010 T4		\$ 532.03
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2015 T4		\$ 37.40
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2020 T4		\$ 35,873.27
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2025 T4		\$ 22,354.52
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2030 T4		\$ 85,249.09
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2035 T4		\$ 27,434.56
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2040 T4		\$ 71,796.65
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2045 T4		\$ 7,503.29
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2050 T4		\$ 22,807.47
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qnt MdCpGrw T4		\$ 11,970.48
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Val T4		\$ 49,415.65
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv RIEstSecSel T4		\$ 36,227.66
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Sm Cp BI Ix T4		\$ 46,163.41
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qt Sm Cp Eq T4		\$ 26,963.09
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 220,102.15
*	College Retirement Equities Fund variable annuities	Nuveen Core Plus Bond R6		\$ 582,309.21
*	College Retirement Equities Fund variable annuities	Nuveen Large Cap Gr Idx R6		\$ 2,770,894.17
	College Retirement Equities Fund variable annuities	PIMCO Real Return Inst Class		\$ 475,475.83
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 1,828,829.09
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 1,633,707.38
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2025 R6		\$ 2,693,623.17
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2030 R6		\$ 5,267,950.60
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2035 R6		\$ 6,415,426.68
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2040 R6		\$ 2,667,984.87
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2045 R6		\$ 1,450,757.74
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2050 R6		\$ 2,190,280.63
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI 2055 R6		\$ 989,156.39
	College Retirement Equities Fund variable annuities	JPMorgan SmRet Blend 2060 R6		\$ 865,797.39
	College Retirement Equities Fund variable annuities	Carillon Eagle Mid Cap Grw R6		\$ 510,756.49
	College Retirement Equities Fund variable annuities	JPMorgan US Equity R6		\$ 7,122,048.80
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 4,706,137.34
	College Retirement Equities Fund variable annuities	Vanguard Value Index Adm		\$ 1,107,085.51
	College Retirement Equities Fund variable annuities	Allspring Spec Mid Cap Val R6		\$ 51,224.09
	College Retirement Equities Fund variable annuities	Lord Abbett Total Return R6		\$ 616,776.85
	College Retirement Equities Fund variable annuities	JPMorgan SmtRtm Inc Fd Cla R6		\$ 522,285.00
	College Retirement Equities Fund variable annuities	Macquarie Small Cap Core R6		\$ 400,992.68
	College Retirement Equities Fund variable annuities	Vanguard Developd Mkts Idx Adm		\$ 969,212.40
	College Retirement Equities Fund variable annuities	Vanguard Emr Mkts Stk Idx Adm		\$ 401,415.85
	College Retirement Equities Fund variable annuities	American Century Ultra Fund R6		\$ 1,569,599.27
	College Retirement Equities Fund variable annuities	FedHermes Instl High Yd Bd R6		\$ 31,393.20
	College Retirement Equities Fund variable annuities	GoldmanSachs GQG Parttl Op R6		\$ 2,426,674.42
	College Retirement Equities Fund variable annuities	Putnam Large Cap Value Fund R6		\$ 169,158.71
	College Retirement Equities Fund variable annuities	Principal Real Estate Sec R6		\$ 496,639.48
	College Retirement Equities Fund variable annuities	PIMCO Income Fd Institutional		\$ 324,994.42
	College Retirement Equities Fund variable annuities	AME Capital World Bd Fd CI R6		\$ 99,544.29
	College Retirement Equities Fund variable annuities	State Street Aggrgte Bnd Idx K		\$ 102,762.51
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Grw Idx Adm		\$ 23,699.37
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Grw Idx Adm		\$ 20,273.19
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Val Idx Adm		\$ 15,781.58
	College Retirement Equities Fund variable annuities	JPMorgan SmartRet BI Inc R6		\$ 3,086,638.88
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 131,063.38
	Grand Total			\$ 77,300,969