

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: MCDONOGH SCHOOL RETIREMENT PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 02/01/1953
2a Plan sponsor's name (employer, if for a single-employer plan): MCDONOGH SCHOOL, INCORPORATED
2b Employer Identification Number (EIN): 52-6001577
2c Plan Sponsor's telephone number: 410-363-0600
2d Business code (see instructions): 611000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	664
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	387
	6a(2)	396
	6b	10
	6c	286
	6d	692
	6e	5
	6f	697
	6g(1)	654
	6g(2)	650
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**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**

A Name of plan MCDONOGH SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 MCDONOGH SCHOOL, INCORPORATED	D Employer Identification Number (EIN) 52-6001577

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	TA069864	294	07/01/2024	06/30/2025

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	9702903
5	Current value of plan's interest under this contract in separate accounts at year end.....	16579158
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 10235774
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 415010
	(4) Transferred from separate account	7c(4) 705847
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 1120857
d	Total of balance and additions (add lines 7b and 7c(6))	7d 11356631
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 783610
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 870118
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 1653728	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 9702903

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE 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

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

A Name of plan MCDONOGH SCHOOL RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 MCDONOGH SCHOOL, INCORPORATED		D Employer Identification Number (EIN) 52-6001577

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
VARIABLE ANNUITY LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1625348	70238	TA069864	3	07/01/2024	06/30/2025

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	16089
5	Current value of plan's interest under this contract in separate accounts at year end.....	6729
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input checked="" type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 15993
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 701
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 701
d	Total of balance and additions (add lines 7b and 7c(6))	7d 16694
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 605
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 605	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 16089

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE 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).

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

OMB No. 1210-0110

2024

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

A Name of plan MCDONOGH SCHOOL RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 MCDONOGH SCHOOL, INCORPORATED		D Employer Identification Number (EIN) 52-6001577

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN FINANCIAL GROUP

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	TA069864	459	07/01/2024	06/30/2025

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1602641
5	Current value of plan's interest under this contract in separate accounts at year end.....	
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 1574800
c	(1) Contributions deposited during the year	7c(1) 101257
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 39617
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ TRANSFERS IN, LOAN PAYMENTS	7c(5) 34360
	(6) Total additions	7c(6) 175234
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1750034
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 141404
	(2) Administration charge made by carrier.....	7e(2) 5305
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ LOANS ISSUED	7e(4) 684
(5) Total deductions	7e(5) 147393	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1602641

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan MCDONOGH SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 MCDONOGH SCHOOL, INCORPORATED	D Employer Identification Number (EIN) 52-6001577	

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

TIAA

13-1624203

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORDKEEPER	93456	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>MCDONOGH SCHOOL RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MCDONOGH SCHOOL, INCORPORATED</u>	D Employer Identification Number (EIN) <u>52-6001577</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>		
c EIN-PN	<u>13-1624203-004</u>	d Entity code	<u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>548848</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan MCDONOGH SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 MCDONOGH SCHOOL, INCORPORATED	D Employer Identification Number (EIN) 52-6001577

Part I	Asset and Liability Statement
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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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	692
		659
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	445826
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	551950
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	59642759
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	11826566
(15) Other.....	1c(15)	11321633

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	72467793	79660226
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	72467793	79660226

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1472777	
(B) Participants.....	2a(1)(B)	1992241	
(C) Others (including rollovers).....	2a(1)(C)	241829	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		3706847
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	30961	
(F) Other.....	2b(1)(F)	455111	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		486072
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1163234	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		1163234
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		11080
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6617895
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		11985128

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4697779	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4697779
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1460
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	93456	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		93456
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4792695

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7192433
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SC&H ATTEST SERVICES, P.C.**

(2) EIN: **52-1743645**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

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

A Name of plan <u>MCDONOGH SCHOOL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCDONOGH SCHOOL, INCORPORATED</u>	D Employer Identification Number (EIN) <u>52-6001577</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-3689044

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	37
--	---	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500863A.

McDonogh School Retirement Plan

**Financial Statements
Together with Independent Auditors' Report**

**As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**





Independent Auditors' Report

To the Plan Administrator of the McDonogh School Retirement Plan and its Participants:

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

We have performed audits of the accompanying financial statements of the McDonogh School Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of June 30, 2025 and 2024 and for the year ended June 30, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the financial statements of the 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.



Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. 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.

As described in Notes 2 and 9, the Plan has excluded from investments in the accompanying statements of net assets available for benefits, certain contracts and custodial accounts issued to current and former employees prior to July 1, 2009, as permitted by the DOL Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. If the identified contracts, as reported by Variable Annuity Life Insurance Company (VALIC), were included, net assets available for benefits would increase by \$22,817 and \$22,207 as of June 30, 2025 and 2024, respectively. Further, investment income of \$1,301, loan interest income of \$218, and benefits paid to participants of \$909, as identified by VALIC, have also been excluded from the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2025. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the McDonogh School Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matters 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 the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - 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.

SC&H Attest Services P.C.

March 3, 2026

Statements of Net Assets Available for Benefits

<i>As of June 30,</i>	<i>2025</i>	<i>2024</i>
Assets		
Investments		
Investments, at fair value	\$ 77,376,796	\$ 70,095,819
Investments, at contract value	1,930,987	1,903,249
Total Investments	79,307,783	71,999,068
Receivables		
Other receivable	659	692
Notes receivable from participants	328,967	445,826
Total Receivables	329,626	446,518
Total Assets	79,637,409	72,445,586
Liabilities		
	-	-
Net Assets Available for Benefits	\$ 79,637,409	\$ 72,445,586

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

**Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2025**

Changes in Net Assets Available for Benefits Attributable to:

Contributions	
Participant	\$ 1,992,241
School	1,472,777
Rollovers	241,828
<hr/>	
Total Contributions	3,706,846
Investment Income	
Interest and dividends	2,237,889
Net appreciation in fair value of investments	6,008,127
<hr/>	
Total Investment Income	8,246,016
Interest Income on Notes Receivable from Participants	30,743
Benefits Paid to Participants	(4,698,332)
Administrative Expenses	(93,450)
<hr/>	
Net Increase in Net Assets Available for Benefits	7,191,823
Net Assets Available for Benefits:	
Beginning of Year	72,445,586
<hr/>	
End of Year	\$ 79,637,409
<hr/>	

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

1. DESCRIPTION OF THE PLAN

The following description of the McDonogh School Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established by McDonogh School, Incorporated (the School) effective February 1, 1953. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective July 1, 2017, the School entered into a Pension Service Agreement for recordkeeping and Custodial Agreement with Transamerica Retirement Solutions, LLC and State Street Bank and Trust Company (State Street or Trustee), respectively, and all contributions since that date have been directed to Transamerica. The Plan was most recently amended in September 2025 related to the Merger effective October 1, 2025 (Note 11).

Eligibility

The Plan covers substantially all employees of the School, excluding employees who normally work less than twenty hours per week, unless said employees have completed one year of service, as defined by the Plan provisions, student employees, non-resident aliens, and employees eligible for other plans offered by the Plan sponsor in accordance with universal availability rules. Eligible employees may enter the Plan immediately upon hire.

Participant Contributions

Participants may make pre-tax or after-tax (Roth) contributions in any percentage of their compensation, as defined by the Plan, or as a flat dollar amount, not to exceed the maximum allowable contribution under the Internal Revenue Code (IRC), which totaled \$23,500 and \$23,000 for the calendar years ended December 31, 2025 and 2024, respectively. Participants who have attained age 50 before the end of the Plan year may make additional contributions, subject to limitations imposed by the IRC, which totaled \$7,500 for the calendar years ended December 31, 2025 and 2024. Participants may roll over amounts to the Plan, representing distributions from other qualified retirement plans.

School Contributions

The School made discretionary matching and non-discretionary contributions to the Plan over the course of the Plan year. To share in the discretionary matching and non-discretionary contributions, employees must have attained 19 years of age and must have completed one year of service. A year of service, as defined by the Plan, is the completion of 1,000 hours of service during the 12-month period following the participant's date of hire or any Plan year beginning after the participant's date of hire.

Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025

1. DESCRIPTION OF THE PLAN – continued

School Contributions – continued

The School makes a matching contribution on a per payroll basis equal to 25% of the first 5% of each participant's deferrals, including catch up contributions. Additionally, the School makes a non-discretionary contribution based on a service-graded formula. Employees with less than or equal to 15 years of service receive a non-discretionary contribution equal to 5% of their eligible compensation on a bi-weekly basis. Those employees with greater than 15 years of service receive a non-discretionary contribution equal to 6% of their eligible compensation on a bi-weekly basis. For the year ended June 30, 2025, the School's contributions totaled \$1,472,777.

Participant Accounts

Each participant's account is participant-directed and credited with the participant and School contributions, in accordance with the investment options selected by the participant. Allocations of earnings or losses and administrative expenses are based on the proportion of each participant's account balance to the total of all account balances within the respective fund. The benefit to which a participant is entitled is the total balance in the participant's account at the time of distribution.

Vesting

Participants are immediately vested in their contributions, the School's contributions, plus earnings and losses thereon, and any rollover contributions into the Plan.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance for the participant during the previous 12-month period over the outstanding loan balance on the date that the loan is granted or 50% of their vested interest in the participant's account that is serviced by Transamerica. The notes are secured by the balance in the participant's account and bear interest at the bank prime rate plus 1% at the time of the note issuance. The maximum number of outstanding loans that a participant can have at one time is two, and note repayments are to be made at least quarterly through payroll deductions. Notes for reasons other than the purchase of a primary residence are to be repaid within five years. Notes for primary residence must be repaid within fifteen years.

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

1. DESCRIPTION OF THE PLAN – continued

Payment of Benefits

Upon termination of service, death, disability, or retirement (age 59 ½), a participant (or their beneficiary, in the event of death) is entitled to a distribution of their vested account balance. Distributions from the Plan are payable in the form of a lump sum, installments or an annuity, equal to the value of the participant's vested account, as defined by the Plan. Upon proof, to the satisfaction of the Plan administrator, of an immediate and heavy financial need, amounts contributed by the participant and the School may be withdrawn for a hardship purpose. The Plan may make involuntary distributions to terminated participants with vested account balances less than \$1,000 in accordance with Plan provisions. Those terminated participants with vested account balances between \$1,000 and \$5,000, that have not elected to distribute their balance, may have their balance rolled over into an individual retirement account designated by the Plan Administrator. Distributions from a participant's rollover account may be made at any time. Distributions are subject to the applicable provisions of the Plan agreement. Certain income tax penalties may apply to withdrawals or distributions prior to age 59 ½. There were no net assets of the Plan allocated to accounts of participants who had elected to withdraw from the Plan that had not received such distributions as of June 30, 2025 and 2024.

Plan Expenses

All administrative expenses are paid by the Plan, unless paid by the School, at its discretion. Expenses that are paid directly by the School are excluded from the Plan's financial statements. During the year ended June 30, 2025, the School paid a portion of the administrative expenses related to the Plan. Loan and distribution fees are paid by the Plan and its participants. Investment related expenses are included in net appreciation in fair value of investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Certain TIAA Traditional Annuity contract types and the Lincoln Stable Value Account are considered fully benefit-responsive. TIAA and State Street have represented that fair value equals contract value for the instruments in which the Plan invests.

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Use of Estimates

The preparation of financial statements in conformity 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 at the date of the financial statements and reported amounts of additions to net assets available for benefits and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for investments in assets that are exposed to risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur that materially affect participant account balances and the amounts reported in the accompanying statements of net assets available for benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Interests in unallocated non benefit-responsive (NBR) insurance contract: The fair value of TIAA Traditional Annuity Fund equals the contract value of the investment. As these investments are contract-based, observable prices for identical or similar investments do not exist, and accordingly, these investments are valued using unobservable inputs (Level 3). The contract value equals the accumulated cash contributions and interest credited to the Plan's contract, less any withdrawals, and transfers, if any. This fund does not trade on a secondary market nor does it fluctuate in value based on the underlying assets. TIAA is contractually obligated to pay the amount as presented. Therefore, no other value besides contract value would be an appropriate valuation method. Contract value approximates fair value.

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

Interests in registered investment companies: Valued at the closing price reported in the active market in which the funds are traded.

Interests in variable annuities: TIAA and CREF variable annuities are separate accounts that are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods. These separate accounts are registered investments and are valued at the net asset value (NAV) of units held by the Plan at year-end. The NAV, as provided by TIAA and CREF, is used as a practical expedient to estimate fair value. The CREF Money Market and TIAA Access Money Market account holdings are valued at amortized cost. The sub-account unit values of the TIAA Access and CREF annuities are calculated daily and are available on the TIAA website.

Interest in pooled separate account: Valued at the NAV of units held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The TIAA Real Estate Fund is valued principally 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 methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used as of June 30, 2025 and 2024.

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

	Level 1	Level 2	Level 3	Total
Interests in registered investment companies	\$ 51,423,080	\$ -	\$ -	\$ 51,423,080
Interest in unallocated insurance contract - non benefit-responsive	-	-	9,374,557	9,374,557
Total investments in the fair value hierarchy	51,423,080	-	9,374,557	60,797,637
Interests in variable annuities ^(a)	N/A	N/A	N/A	16,030,312
Interest in pooled separate account ^(a)	N/A	N/A	N/A	548,847
Total investments, at fair value	\$ 51,423,080	\$ -	\$ 9,374,557	\$ 77,376,796

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

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

	Level 1	Level 2	Level 3	Total
Interests in registered investment companies	\$ 44,291,387	\$ -	\$ -	\$ 44,291,387
Interest in unallocated insurance contract - non benefit-responsive	-	-	9,907,325	9,907,325
Total investments in the fair value hierarchy	44,291,387	-	9,907,325	54,198,712
Interests in variable annuities ^(a)	N/A	N/A	N/A	15,345,157
Interest in pooled separate account ^(a)	N/A	N/A	N/A	551,950
Total investments, at fair value	\$ 44,291,387	\$ -	\$ 9,907,325	\$ 70,095,819

^(a) In accordance with ASC 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the ASC 820 fair value hierarchy as of June 30, 2025 and 2024:

	2025	2024	Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Fund Non Benefit-Responsive	\$ 9,374,557	\$ 9,907,325	Discounted Cash Flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA: 5.25% - 5.50% SRA: 4.50% - 4.75% GSRA: 4.50% - 4.75%

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

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:

	Unallocated Insurance Contracts - NBR
Balance, July 1, 2024	\$ 9,907,325
Interest and dividends	100,968
Realized and unrealized gains, net	302,912
Purchases	705,847
Sales	(1,642,495)
Balance, June 30, 2025	\$ 9,374,557

In accordance with the fair value measurements and disclosure guidance, the following table presents the category, fair value, redemption frequency, redemption notice period, and unfunded commitments for the Plan investments in which the fair value of which is estimated using the NAV per share as a practical expedient as of June 30,:

	2025	2024	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
TIAA Real Estate Account ^(b)	\$ 548,847	\$ 551,950	One transfer per calendar quarter.	None	None
CREF Variable Annuities ^(c)	13,769,310	12,994,739	Shareholders are locked out of an account for 90 days if a purchase, sale and repurchase within that account is made within a 60 day period.	None	None
TIAA Access Annuities ^(d)	2,261,002	2,350,418	No restrictions.	None	None
Total	\$ 16,579,159	\$ 15,897,107			

^(b) This category invests primarily in real property and real estate related investments, and, on occasion, holds securities. Shares are available for transactions at the closing NAV per share on any day the New York Stock Exchange (NYSE) is open for business.

Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Fair Value Measurement – continued

- (c) This category invests in equity securities, fixed income instruments and short-term investments in accordance with each portfolio's investment objectives. Shares are available for transactions at the closing net asset value per share on any day the NYSE is open for business. The CREF Money Market account, included within the CREF Variable Annuities portfolio group, is exempt from lockout restrictions disclosed above.
- (d) Funds in this category are variable annuities which are funded through the TIAA Separate Account VA-3 (VA-3), a separate investment account of TIAA, registered under the Investment Company Act of 1940. VA-3 invests in proprietary and non-proprietary mutual funds through various sub-accounts.

Payment of Benefits

Benefits are recorded when paid.

Excluded Contracts

Accounting principles generally accepted in the United States of America require that all accounts and the related income and distributions be included in the accompanying financial statements. The Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts (excluded amounts) held at Variable Annuity Life Insurance Company (VALIC) issued to current and former employees prior to July 1, 2009, as permitted by the DOL Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income, loan income, benefits paid to participants, and transfers related to such accounts have also been excluded from the accompanying statement of changes in net assets available for benefits. The identified excluded net assets, as reported by VALIC, were \$22,817 and \$22,207 as of June 30, 2025 and 2024, respectively.

Subsequent Events

The Plan evaluated for disclosure any subsequent events through March 3, 2026, the date on which the financial statements were available to be issued and determined there were no material events that warrant disclosure, except as disclosed in Notes 1 and 11.

3. INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedule, including assets held as of June 30, 2025 and 2024, and interest and dividend income and net realized and unrealized appreciation in fair value of investments for the year ended June 30, 2025, was obtained or derived from information supplied to the Plan administrator and certified by the Custodian and the Trustee as complete and accurate.

Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025

4. TIAA TRADITIONAL ANNUITY

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The Traditional Annuity is offered through a variety of contract types, including Retirement Annuities (RA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA). The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, is guaranteed by TIAA's claims-paying ability.

The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1st for accumulating annuities, and January 1st for lifetime payout annuities. Additional interest is not guaranteed for future years.

Together, the guaranteed minimum and additional amounts make up the crediting interest rate. For accumulating RA contracts, the crediting interest rate ranged from 5.00% to 5.25% during the year ended June 30, 2025. For accumulating SRA and GSRA contracts, the crediting interest rate ranged from 4.25% to 4.50% during the year ended June 30, 2025.

The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over 10 annual installments. With SRA and GSRA, lump-sum withdrawals and transfers are available without any restrictions or changes. The SRA and GSRA contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

5. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

Part of the investment in TIAA Traditional Annuity is a fully benefit-responsive investment contract with TIAA and part is not benefit-responsive. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025

5. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS – continued

Effective July 3, 2017, the Plan entered into a group annuity contract with Lincoln Financial Group (Lincoln), and offered the Lincoln Stable Value Account as an investment option to Plan participants. The account is a fully benefit-responsive investment contract. The account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses. Withdrawals and transfers are allowed at any time; however, Lincoln reserves the right to delay payment for up to six months. The guaranteed investment contract issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan as either a five-year book value installment or market value payment option.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the fully benefit-responsive guaranteed investment contract. 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 and State Street, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuers' ability to meet its financial obligations. The issuers' ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan sponsor or other Plan sponsor events that significantly affect the Plan's normal operations

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

In addition, certain events allow the issuers to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

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

Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025

5. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS – continued

The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments consist of an insurance annuity contract with TIAA, a pooled separate account with TIAA, and various variable annuity contracts with TIAA, CREF and Nuveen, a wholly owned subsidiary of TIAA, and therefore, these transactions qualify as party in interest transactions. The Plan, along with TIAA and State Street, may loan funds to its participants according to the applicable provisions of the Plan agreement.

The School provides the Plan with certain accounting and administrative services for which no fees are charged. All such transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the School has the right under the Plan to terminate the Plan subject to the provisions of ERISA. As of October 1, 2025, the Plan merged into The Independent School Group Retirement Plan (Notes 1 and 11), however, no plan termination is deemed to have occurred for the Plan.

8. INCOME TAX STATUS

The Plan has adopted the Transamerica Retirement Solutions, LLC Tax Deferred Annuity Retirement Plan. The Plan has been designed to qualify under Section 403(b) of the IRC. The Plan is relying on the Internal Revenue Service (IRS) approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated March 3, 2017 that the volume submitter plan document was designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740, *Income Taxes* (ASC 740), prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. Given the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have an impact on the Plan's financial statements.

The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of June 30, 2025 and 2024. The Plan is subject to routine audits by the IRS and Department of Labor; however, there are currently no audits in progress for any tax periods.

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

9. RECORDS MANAGEMENT

In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting and disclosure requirements under Part 1 of Subtitle B of Title I of ERISA. Prior to the amended regulations, the Plan, established on February 1, 1953, was not viewed as a separate reporting entity. Historically, the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the School. Accordingly, various accounting records related to the Plan's 403(b) annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2009 were not maintained by the Plan.

Consequently, the financial statements have been prepared based on available records analyzed by Plan management. As certain records were not available from the inception of the Plan, the effect, if any, on the completeness or accuracy of the Plan's financial statements cannot be determined.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements at June 30, 2025 and 2024 to the Form 5500:

	2025	2024
Net assets available for benefits reported on the financial statements	\$ 79,637,409	\$ 72,445,586
VALIC excluded net assets	22,817	22,207
Net assets available for benefits reported on the Form 5500	\$ 79,660,226	\$ 72,467,793

The following is a reconciliation of net increase in net assets available for benefits per the financial statements for the year ended June 30, 2025 to the Form 5500:

Net increase in net assets available for benefits reported on the financial statements	\$	7,191,823
Plus: VALIC excluded loan interest income		218
Plus: VALIC excluded investment income		1,301
Less: VALIC excluded distributions and fees		(909)
Net increase in net assets available for benefits reported on the Form 5500	\$	7,192,433

**Notes to the Financial Statements
As of June 30, 2025 and 2024 and
For the Year Ended June 30, 2025**

11. PLAN MERGER

On September 25, 2025, Plan management signed a Merger Amendment and Agreement to document the merger of the Plan (Merger) into The Independent School Group Retirement Plan (Surviving Plan) effective October 1, 2025. All participants of the Plan as of September 30, 2025 became participants under the Surviving Plan effective October 1, 2025. There was a blackout period from September 30, 2025 through October 10, 2025. All funds including notes receivable from participants as of September 30, 2025 were transferred to the Surviving Plan in October 2025, however, became assets of the Surviving Plan effective October 1, 2025. There were no changes in the Plan provisions related to participant benefits as a result of the Merger.

SUPPLEMENTAL SCHEDULE PROVIDED
PURSUANT TO THE DEPARTMENT OF LABOR'S
RULES AND REGULATIONS

**McDonogh School
Retirement Plan
Plan Sponsor EIN: 52-6001577
Plan #: 004**

**Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of June 30, 2025**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment (including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	(d) Cost	(e) Current Value
*	CREF Core Bond R1	Interest in variable annuities	xx	\$ 497,740
*	CREF Equity Index R1	Interest in variable annuities	xx	933,264
*	CREF Global Equities R1	Interest in variable annuities	xx	1,480,659
*	CREF Growth R1	Interest in variable annuities	xx	1,975,676
*	CREF Inflation-Linked Bond R1	Interest in variable annuities	xx	282,582
*	CREF Money Market R1	Interest in variable annuities	xx	656,473
*	CREF Social Choice R1	Interest in variable annuities	xx	225,219
*	CREF Stock R1	Interest in variable annuities	xx	7,717,697
*	Nuveen Core Bond T3	Interest in variable annuities	xx	24,103
*	Nuveen Core Equity T3	Interest in variable annuities	xx	131,857
*	Nuveen Core Plus Bond T3	Interest in variable annuities	xx	6
*	Nuveen Equity Index T3	Interest in variable annuities	xx	253,423
*	Nuveen International Equity T3	Interest in variable annuities	xx	230,679
*	Nuveen Large Cap Growth Index T3	Interest in variable annuities	xx	142,976
*	Nuveen Large Cap Responsible Equity T3	Interest in variable annuities	xx	11,479
*	Nuveen Large Cap Value T3	Interest in variable annuities	xx	129,319
*	Nuveen Lifecycle 2010 T3	Interest in variable annuities	xx	18,045
*	Nuveen Lifecycle 2025 T3	Interest in variable annuities	xx	65,168
*	Nuveen Lifecycle 2030 T3	Interest in variable annuities	xx	228,309
*	Nuveen Lifecycle 2035 T3	Interest in variable annuities	xx	506,393
*	Nuveen Lifecycle 2040 T3	Interest in variable annuities	xx	10,398
*	Nuveen Lifecycle 2045 T3	Interest in variable annuities	xx	133,417
*	Nuveen Lifecycle 2050 T3	Interest in variable annuities	xx	73,890
*	Nuveen Mid Cap Growth T3	Interest in variable annuities	xx	3,324
*	Nuveen Mid Cap Value T3	Interest in variable annuities	xx	105,898
*	Nuveen Money Market T3	Interest in variable annuities	xx	3
*	Nuveen Quant Small Cap Equity T3	Interest in variable annuities	xx	78,954
*	Nuveen Real Estate Securities Select T3	Interest in variable annuities	xx	83,578
*	Nuveen Small Cap Blend Index T3	Interest in variable annuities	xx	29,783
				16,030,312

**Schedule H, line 4i - Schedule of Assets (Held at End of Year) - continued
As of June 30, 2025**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment (including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	(d) Cost	(e) Current Value
	American Century International Growth R6	Interest in registered investment companies	xx	\$ 139,507
	American Funds Growth Fund of America R6	Interest in registered investment companies	xx	1,163,448
	American Funds New Perspective R6	Interest in registered investment companies	xx	1,124,018
	Fidelity U.S. Sustainability Index	Interest in registered investment companies	xx	118,275
	Franklin Small Cap Value R6	Interest in registered investment companies	xx	156,274
	JP Morgan Large Cap Growth R6	Interest in registered investment companies	xx	380,694
	MFS Global Opportunistic Bond R6	Interest in registered investment companies	xx	62,074
	MFS Mid Cap Growth R6	Interest in registered investment companies	xx	211,240
	MFS Value R6	Interest in registered investment companies	xx	393,936
	PIMCO Income Institutional	Interest in registered investment companies	xx	1,177,023
	State Street Institutional US Govt Money Market Premier	Interest in registered investment companies	xx	1,081
	T. Rowe Price Global Technology	Interest in registered investment companies	xx	1,156,331
	T. Rowe Price International Value Equity I	Interest in registered investment companies	xx	287,572
	Vanguard Emerging Markets Stock Index Admiral	Interest in registered investment companies	xx	423,486
	Vanguard Equity Income Admiral	Interest in registered investment companies	xx	709,602
	Vanguard Explorer Admiral	Interest in registered investment companies	xx	423,702
	Vanguard Health Care Admiral	Interest in registered investment companies	xx	164,699
	Vanguard Inflation-Protected Securities Admiral	Interest in registered investment companies	xx	633,588
	Vanguard Institutional Index	Interest in registered investment companies	xx	4,062,780
	Vanguard Intermediate Term Investment Grade Admiral	Interest in registered investment companies	xx	2,800,902
	Vanguard Mid Cap Index Admiral	Interest in registered investment companies	xx	1,328,402
	Vanguard Primecap Admiral	Interest in registered investment companies	xx	1,240,776
	Vanguard REIT Index Admiral	Interest in registered investment companies	xx	311,391
	Vanguard Selected Value	Interest in registered investment companies	xx	206,748
	Vanguard Small Cap Index Admiral	Interest in registered investment companies	xx	1,030,730
	Vanguard Target Retirement 2020	Interest in registered investment companies	xx	1,688,291
	Vanguard Target Retirement 2025	Interest in registered investment companies	xx	3,867,109
	Vanguard Target Retirement 2030	Interest in registered investment companies	xx	5,072,517
	Vanguard Target Retirement 2035	Interest in registered investment companies	xx	4,613,507
	Vanguard Target Retirement 2040	Interest in registered investment companies	xx	2,819,606
	Vanguard Target Retirement 2045	Interest in registered investment companies	xx	3,275,622
	Vanguard Target Retirement 2050	Interest in registered investment companies	xx	2,193,053
	Vanguard Target Retirement 2055	Interest in registered investment companies	xx	1,230,883
	Vanguard Target Retirement 2060	Interest in registered investment companies	xx	1,631,513
	Vanguard Target Retirement 2065	Interest in registered investment companies	xx	65,071
	Vanguard Target Retirement Income	Interest in registered investment companies	xx	413,452
	Vanguard Total International Stock Index Admiral	Interest in registered investment companies	xx	965,235
	Vanguard Wellington Admiral	Interest in registered investment companies	xx	1,643,473
	Vanguard Windsor Admiral	Interest in registered investment companies	xx	<u>2,235,469</u>
				51,423,080
	Lincoln Stable Value Account	Interest in unallocated insurance contract-fully benefit-responsive	xx	1,602,641
*	TIAA Traditional Fund Benefit-Responsive	Interest in unallocated insurance contract-fully benefit-responsive	xx	<u>328,346</u>
				1,930,987
*	TIAA Traditional Fund Non Benefit-Responsive	Interest in unallocated insurance contract-non benefit-responsive	xx	9,374,557
*	TIAA Real Estate Account	Interest in pooled separate account	xx	548,847
*	Participant Loans	Interest rate ranging from 4.25% to 9.50%; with maturity dates through November 2033	\$ -	328,967

* Denotes a party-in-interest, as defined by ERISA
xx Not required as investment is participant-directed

Schedule C, Line 2(h) Formula Descriptions

McDonogh School Retirement Plan
 EIN No.: 52-6001577, Plan No. 004
 Plan Year Ending: 6/30/2025

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

NATIONAL FINANCIAL SERVICES 04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services
T ROWE PRICE	T ROWE PRICE GLOBAL TECH	7/1/2024	6/30/2025	0.495

**ATTACHMENT TO THE 2024 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

Plan Sponsor: MCDONOGH SCHOOL, INCORPORATED

Plan Name: McDonogh School Retirement Plan

Plan Year: July 1, 2024 to June 30, 2025

EIN: 52-6001577 Plan No.: 004

Item 4i- Schedule of Assets Held at End of Year

Page 22-23 of the attached auditor's report of the Plan for the plan year ending June 30, 2025 provides the schedule of assets information.