

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 07/01/1998
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE INSTITUTE OF CONTEMPORARY ART, INC. 25 HARBOR SHORE DRIVE BOSTON, MA 02210
2b Employer Identification Number (EIN) 04-2104327
2c Plan Sponsor's telephone number 617-478-3100
2d Business code (see instructions) 712100

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.

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	251
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)	162
	6a(2)	192
	6b	0
	6c	79
	6d	271
	6e	1
	6f	272
	6g(1)	155
	6g(2)	157
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:
2G 2L 2E 2F 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<p>A Name of plan THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 THE INSTITUTE OF CONTEMPORARY ART, INC.</p>	<p>D Employer Identification Number (EIN) 04-2104327</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
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	387181	121	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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	965925
5	Current value of plan's interest under this contract in separate accounts at year end.....	8124618
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 1023429
c	Additions: (1) Contributions deposited during the year	7c(1) 2814
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 39109
	(4) Transferred from separate account	7c(4) 29683
	(5) Other (specify below)..... ▶ ROLLOVER, LOANS, FORFEITURES	7c(5) 10591
	(6) Total additions	7c(6) 82197
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1105626
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 99556
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 29609
	(4) Other (specify below)..... ▶ LOAN DISBURSEMENTS, NEGATIVE VALUE ADJ, TRANSFERRED ASSETS, FEES PAID	7e(4) 10536
(5) Total deductions	7e(5) 139701	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 965925

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE INSTITUTE OF CONTEMPORARY ART, INC.	D Employer Identification Number (EIN) 04-2104327	

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

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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)

JOHNSON O'CONNOR

101 EDGEWATER DR STE 210
WAKEFIELD, MA 01880-1262

20-3985546

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	10525	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	RECORDKEEPER	4597	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE INSTITUTE OF CONTEMPORARY ART, INC.</u>	D Employer Identification Number (EIN) <u>04-2104327</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>180598</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE INSTITUTE OF CONTEMPORARY ART, INC.	D Employer Identification Number (EIN) 04-2104327

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	0
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	176368
(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)	10298013
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1023429
(15) Other.....	1c(15)	4630
		180598
		9746097
		965925

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	11497810	10897250
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11497810	10897250

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)	320609	
(B) Participants	2a(1)(B)	402422	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		723031
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)	104	
(F) Other	2b(1)(F)	39109	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39213
(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)	47805	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		47805
(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)		3732
(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)		888801
c Other income	2c		10591
d Total income. Add all income amounts in column (b) and enter total.....	2d		1713173

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2298685	
(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)		2298685
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	15047	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		15048
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2313733

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-600560
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: **JOHNSON,O'CONNOR,FERON&CARUCCI LLP**

(2) EIN: **20-3985546**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE INSTITUTE OF CONTEMPORARY ART, INC.</u>	D Employer Identification Number (EIN) <u>04-2104327</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): 13-1624203

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500419A.

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

Years Ended June 30, 2025 and 2024

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Institute of Contemporary Art 403(b) DC Plan

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

We have performed audits of the financial statements of Institute of Contemporary Art 403(b) DC 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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Institute of Contemporary Art 403(b) DC Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Institute of Contemporary Art 403(b) DC Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental 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 supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Johnson O'Connor Feron & Carucci LLP

Wakefield, Massachusetts
March 12, 2026

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	June 30,	
	2025	2024
ASSETS		
Investments, at fair value:		
Variable annuities	\$ 7,944,020	\$ 9,219,348
Guaranteed insurance contracts (non benefit-responsive)	539,903	605,501
Pooled separate account	180,598	176,368
Mutual funds	1,802,077	1,078,665
	<u>10,466,598</u>	<u>11,079,882</u>
Investments, at contract value:		
Guaranteed insurance contracts (fully benefit-responsive)	<u>426,022</u>	<u>417,928</u>
Receivables:		
Notes receivable from participants	<u>4,630</u>	-
Total receivables	<u>4,630</u>	-
Net assets available for benefits	<u>\$ 10,897,250</u>	<u>\$ 11,497,810</u>

See notes to financial statements.

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Years Ended June 30,	
	2025	2024
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 950,929	\$ 1,540,281
Interest and dividend income	39,109	44,923
	<u>990,038</u>	<u>1,585,204</u>
 Interest income on notes receivable from participants	 104	 -
 Contributions:		
Employer	320,609	288,827
Employee	402,422	368,383
	<u>723,031</u>	<u>657,210</u>
 Total additions	 <u>1,713,173</u>	 <u>2,242,414</u>
 DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	2,298,685	2,045,079
Administrative expenses	15,048	2,154
	<u>2,313,733</u>	<u>2,047,233</u>
 Net increase (decrease)	 (600,560)	 195,181
 NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	 <u>11,497,810</u>	 <u>11,302,629</u>
 NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	 <u>\$ 10,897,250</u>	 <u>\$ 11,497,810</u>

See notes to financial statements.

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS**

1. DESCRIPTION OF PLAN

The following description of Institute of Contemporary Art 403(b) DC Plan (the Plan) provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

Effective July 1, 2021, the Institute of Contemporary Art 403(b) Tax Deferred Account (TDA) Plan merged with and into the Plan. The Plan was effectively restated, and the assets held under the TDA Plan were transferred into the Plan.

General –

The Plan is a defined contribution plan covering substantially all employees of The Institute of Contemporary Art (the ICA) who have attained the age of 21 and who normally work 20 or more hours per week. Under this provision, an employee who works 1,000 or more hours of service in the 12-month period beginning on their date of employment (initial measurement year) or in a subsequent Plan year shall be eligible to participate in the Plan. Effective July 1, 2025, pursuant to the Setting Every Community Up for Retirement Enhancement (SECURE) Act 2.0, long-term, part-time (LTPT) employees who work at least 500 hours during two consecutive 12-month periods become eligible to make elective deferrals in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions –

Participants may contribute up to 100% of their eligible compensation, as defined in the Plan agreement, on a pre-tax basis. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. With the approval of the Plan administrator, participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The ICA makes non-elective contributions to eligible participants on a discretionary basis each plan year. Non-elective contributions are allocated based on the ratio of the participant's compensation to the compensation of all eligible participants. In order to be eligible for a non-elective contribution, employees must have completed 12 months of consecutive service during which the employee completed at least 83 1/3 hours of service each month. Union employees, leased employees and non-resident aliens are not eligible for non-elective contributions. For the years ended June 30, 2025 and 2024, a discretionary contribution equal to 5% of participant's compensation was made by the ICA. For the years ended June 30, 2025 and 2024, discretionary contributions totaled \$320,609 and \$288,827, respectively. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts –

Each participant's account is credited with the participant's contributions, the ICA's discretionary non-elective contribution and actual earnings thereon. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Vesting –

Participants are vested immediately in all contributions plus actual earnings thereon.

Notes Receivable from Participants –

Participants may borrow from their elective deferral and rollover accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are required to be repaid within five years unless the loan is to be used for the purchase of a primary residence in which case the note may be repaid within a period of no more than ten years. Participants may only have one outstanding loan at any time. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid ratably to the custodian directly by the participant.

Payment of Benefits –

On termination of service due to death, disability or retirement, a participant may elect to receive a distribution amount equal to the value of the participant's vested interest in their account as a lump sum payment, partial payments, installment payments or annuity contract. A participant may also request an in-service withdrawal upon attainment of age 59½, in accordance with the Plan document. A participant may withdraw from their rollover account at any time. If a participant's account balance is greater than \$1,000 but equal to or less than \$7,000 (increased from \$5,000 effective January 1, 2024 under the SECURE 2.0 Act), the plan administrator can automatically rollover your entire vested account balance into a traditional individual retirement account (IRA). If a participant's account balance is less than \$1,000, the plan administrator can distribute the entire balance in a lump sum amount.

Hardship withdrawals are available from the participant's accounts, in order to meet a participant's immediate and heavy financial need, as defined in the Plan document.

Forfeitures –

Forfeitures are used to pay Plan expenses or offset future ICA contributions made to the Plan. At June 30, 2025 and 2024, there were no unallocated forfeitures. No forfeitures were used to reduce ICA contributions or pay Plan expenses for the years ended June 30, 2025 and 2024.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting –

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

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. Actual results could differ from those estimates.

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition –

Investments are reported at fair value (except for the fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the Plan's investment advisor and custodian.

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

Notes Receivable from Participants –

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2025 and 2024. Delinquent notes receivable from participants, if applicable, are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits –

Benefits are recorded when paid.

Administrative Expenses –

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the ICA. Expenses that are paid by the ICA are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments, including certain investment advisory fees as they are paid through a revenue sharing agreement, rather than a direct payment.

Date of Management's Review –

The Plan has evaluated subsequent events through March 12, 2026, the date the financial statements were available to be issued. Effective January 1, 2026, the Plan was amended to allow for Roth contributions.

3. FAIR VALUE MEASUREMENTS

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

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

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS (Continued)

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; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Guaranteed insurance contracts (non benefit-responsive):

The TIAA Traditional Annuity is valued at fair value by TIAA which equals the accumulated cash contributions, interest credited, and transfers, if any, less any withdrawals and transfers, if any. The TIAA Traditional Annuity is not available for sale or transfer on any securities exchange, therefore transactions in similar investment instruments are not observable. Since participants transact at contract value, fair value is determined annually for financial statement reporting purposes only.

Mutual funds:

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Variable annuity contracts:

Valued at the net asset value of units of a variable annuity. The net asset value, as provided by the contract issuer, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Pooled separate accounts:

Valued at the net asset value of units of a pooled separate account. The net asset value, as provided by the contract issuer, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS (Continued)

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

Description	Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Guaranteed insurance contracts (non-benefit responsive)	\$ -	\$ -	\$ 539,903	\$ 539,903
Mutual funds	1,802,077	-	-	1,802,077
Investments measured in the fair value hierarchy	1,802,077	-	539,903	2,341,980
Investments measured at net asset value (a)	-	-	-	8,124,618
Investments, at fair value	<u>\$ 1,802,077</u>	<u>\$ -</u>	<u>\$ 539,903</u>	<u>\$ 10,466,598</u>

Description	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Guaranteed insurance contracts (non-benefit responsive)	\$ -	\$ -	\$ 605,501	\$ 605,501
Mutual funds	1,078,665	-	-	1,078,665
Investments measured in the fair value hierarchy	1,078,665	-	605,501	1,684,166
Investments measured at net asset value (a)	-	-	-	9,395,716
Investments, at fair value	<u>\$ 1,078,665</u>	<u>\$ -</u>	<u>\$ 605,501</u>	<u>\$ 11,079,882</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) 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.

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS**

3. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth a summary of certain changes in the fair value of the Plan's level 3 assets:

	Years Ended June 30,	
	2025	2024
	<i>Guaranteed Insurance Contracts</i>	<i>Guaranteed Insurance Contracts</i>
Purchases	\$ 2,814	\$ 1,621
Issuances	93,175	633
Transfers in	29,683	10,429
Transfers out	29,609	-

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

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

Instrument	Fair Value June 30,		Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
	2025	2024			
TIAA Traditional (non benefit-responsive)	\$ 539,903	\$ 605,501	Discounted Cash Flow	Risk-Adjusted (RA) Discount Rate Applied	RA: 3.65% - 6.50% (2025) RA: 4.00% - 6.75% (2024)

Investments Measured Using the Net Asset Value per Share Practical Expedient –

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of June 30, 2025 and 2024, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS**

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient (Continued) –

	Fair Value June 30,		Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
	2025	2024			
Variable Annuity Contracts:					
Equity (a)	\$ 4,156,715	\$ 5,396,183	\$ -	Daily	None
Multi-asset (b)	2,880,986	2,734,395	-	Daily	None
Money market (c)	487,916	452,276	-	Daily	None
Fixed income (d)	355,527	580,969	-	Daily	None
Real estate (e)	62,876	55,525	-	Daily	None
Pooled Separate Account:					
Real estate	180,598	176,368	-	Quarterly	None
	<u>\$ 8,124,618</u>	<u>\$ 9,395,716</u>	<u>\$ -</u>		

- (a) The equity variable annuities seek a favorable long-term rate of return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities.
- (b) The multi-asset variable annuities seek a high total return over time through a combination of capital appreciation and income.
- (c) The money market variable annuities seek high current income consistent with maintaining liquidity and preserving capital.
- (d) The fixed income variable annuities seek a favorable long-term rate of return, primarily through high current income consistent with preserving capital.
- (e) The real estate variable annuities seek a favorable long-term total return through both capital appreciation and current income, by investing primarily in equity securities of companies principally engaged in or related to the real estate industry.

4. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with TIAA. Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including retirement annuities (“RA”), retirement choice (“RC”), retirement choice plus (“RCP”), supplemental retirement annuities (“SRA”), and group supplemental retirement annuities (“GSRA”) as determined by the contract between TIAA and the participant. Employer contributions must be made to an RA contract. Participant contributions may be made to an RA, RC, RCP, SRA, or GSRA contract as determined by the participant.

RCP, SRA and GSRA are traditional investment contracts that meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure attribute for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value, as reported by TIAA, represents contributions made under the contract, less participant withdrawals and administrative expenses, plus earnings. RA contracts are considered non benefit-responsive due to certain illiquidity features and are valued at fair value measured using a discounted cash flow methodology.

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS**

4. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY (Continued)

The TIAA Traditional Annuity contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed by the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3% for SRA and GSRA contracts and not less than 1% for the RCP contract.

Certain events may limit the ability of the Plan to transact at contract value. Such events include termination of the contract, spin-offs, divestitures, layoffs, corporate relocation, partial or total plan termination, retirement incentive programs, and the liberalization of plan withdrawal or transfer rules. Upon occurrence of any of these events, a market value adjustment or other withdrawal restrictions may apply. The Employer may choose to pay the market value adjustment directly, if applicable, so that participants' contract values are not affected. The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

5. INFORMATION PREPARED AND CERTIFIED BY PLAN'S CUSTODIANS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at June 30, 2025 and 2024, and net appreciation in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) (the custodians of the Plan).

6. RISKS AND UNCERTAINTIES

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

7. TAX STATUS

The Plan has adopted a volume submitter profit sharing plan and relies on the volume submitter plan sponsor's favorable opinion letter from the IRS dated March 31, 2017, in which the IRS stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since the date of the opinion letter. However, the plan administrator believes that the Plan is designed, and is currently 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.

**THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
NOTES TO FINANCIAL STATEMENTS**

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the ICA has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the ICA may determine.

9. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by TIAA and CREF, the custodians of the Plan. Therefore, these transactions qualify as party-in-interest transactions.

SUPPLEMENTAL INFORMATION

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN

EIN: 04-2104327, PLAN NUMBER: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2025

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of issue, borrower, lessor or similar party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current value
*	CREF Stock R1	Variable annuity	n/a	n/a	n/a	n/a	**	\$ 1,203,335
*	CREF Equity Index R1	Variable annuity	n/a	n/a	n/a	n/a	**	756,598
*	CREF Growth R1	Variable annuity	n/a	n/a	n/a	n/a	**	743,563
*	CREF Global Equities R1	Variable annuity	n/a	n/a	n/a	n/a	**	708,074
*	TIAA Access Nuveen Lifecycle 2045 T4	Variable annuity	n/a	n/a	n/a	n/a	**	684,895
*	TIAA Traditional Non Benefit Responsive	Guaranteed insurance contract	n/a	n/a	n/a	n/a	**	531,737
*	CREF Money Market R1	Variable annuity	n/a	n/a	n/a	n/a	**	487,916
*	TIAA Access Nuveen Lifecycle 2040 T4	Variable annuity	n/a	n/a	n/a	n/a	**	475,391
*	TIAA Access Nuveen Lifecycle 2050 T4	Variable annuity	n/a	n/a	n/a	n/a	**	439,910
*	TIAA Access Nuveen Lifecycle 2030 T4	Variable annuity	n/a	n/a	n/a	n/a	**	422,860
*	TIAA Traditional Benefit Responsive	Guaranteed insurance contract	n/a	n/a	n/a	n/a	**	414,004
	Nuveen Lifecycle Index 2045 R6	Mutual fund	n/a	n/a	n/a	n/a	**	329,839
	Nuveen Lifecycle Index 2040 R6	Mutual fund	n/a	n/a	n/a	n/a	**	280,324
*	TIAA Access Nuveen Lifecycle 2015 T4	Variable annuity	n/a	n/a	n/a	n/a	**	247,965
	Nuveen Lifecycle Index 2050 R6	Mutual fund	n/a	n/a	n/a	n/a	**	243,869
*	CREF Social Choice R1	Variable annuity	n/a	n/a	n/a	n/a	**	238,396
*	TIAA Access Nuveen Lifecycle 2055 T4	Variable annuity	n/a	n/a	n/a	n/a	**	230,559
	Nuveen Lifecycle Index 2025 R6	Mutual fund	n/a	n/a	n/a	n/a	**	202,601
*	TIAA Access Nuveen Intl Equity T4	Variable annuity	n/a	n/a	n/a	n/a	**	193,265
*	TIAA Access Nuveen Lifecycle 2035 T4	Variable annuity	n/a	n/a	n/a	n/a	**	192,562
*	CREF Core Bond R1	Variable annuity	n/a	n/a	n/a	n/a	**	188,625
	Nuveen Lifecycle Index 2035 R6	Mutual fund	n/a	n/a	n/a	n/a	**	184,812
*	TIAA Real Estate	Pooled separate account	n/a	n/a	n/a	n/a	**	180,598
*	CREF Inflation-Linked Bond R1	Variable annuity	n/a	n/a	n/a	n/a	**	166,902
	Nuveen Lifecycle Index 2060 R6	Mutual fund	n/a	n/a	n/a	n/a	**	159,557
*	TIAA Access Nuveen Lifecycle 2060 T4	Variable annuity	n/a	n/a	n/a	n/a	**	140,515
	Nuveen Lifecycle Index 2030	Mutual fund	n/a	n/a	n/a	n/a	**	111,369
	Nuveen Lifecycle Index 2055	Mutual fund	n/a	n/a	n/a	n/a	**	92,619
*	TIAA Access Nuveen Large Cap Responsible Equity Fund T4	Variable annuity	n/a	n/a	n/a	n/a	**	73,646
*	TIAA Access Nuveen Large-Cap Val T4	Variable annuity	n/a	n/a	n/a	n/a	**	68,034
*	TIAA Access Nuveen Real Estate Securities T4	Variable annuity	n/a	n/a	n/a	n/a	**	62,876
*	TIAA Access Nuveen Mid-Cap Value T4	Variable annuity	n/a	n/a	n/a	n/a	**	53,412
*	TIAA Access Nuveen Quant Small-Cap Equity T4	Variable annuity	n/a	n/a	n/a	n/a	**	52,712
	Nuveen Lifecycle Index 2015 R6	Mutual fund	n/a	n/a	n/a	n/a	**	46,980
*	TIAA Access Nuveen Lifecycle 2025 T4	Variable annuity	n/a	n/a	n/a	n/a	**	46,329
	iShares S&P 500 Index Fund K	Mutual fund	n/a	n/a	n/a	n/a	**	37,537
*	TIAA Access Nuveen Small-Cap Blend Index T4	Variable annuity	n/a	n/a	n/a	n/a	**	32,526
	Vanguard Total International Stock Index Fund Admiral	Mutual fund	n/a	n/a	n/a	n/a	**	25,343
	Principal Mid Cap S&P 400 Index R6	Mutual fund	n/a	n/a	n/a	n/a	**	22,897
	Nuveen Lifecycle Index 2065 R6	Mutual fund	n/a	n/a	n/a	n/a	**	21,298
*	TIAA Access Nuveen Core Bond Plus T4	Variable annuity	n/a	n/a	n/a	n/a	**	13,249
*	TIAA Access Nuveen Quant Mid-Cap Growth T4	Variable annuity	n/a	n/a	n/a	n/a	**	13,033
*	TIAA Traditional Benefit Responsive 2	Guaranteed insurance contract	n/a	n/a	n/a	n/a	**	12,018
	DFA Emerging Markets Core Equity Portfolio	Mutual fund	n/a	n/a	n/a	n/a	**	9,532
	TIAA Traditional Non Benefit Responsive 2	Guaranteed insurance contract	n/a	n/a	n/a	n/a	**	8,166
	BlackRock US Total Bond Index K	Mutual fund	n/a	n/a	n/a	n/a	**	8,116
	T Rowe Price Overseas Stock I	Mutual fund	n/a	n/a	n/a	n/a	**	7,253
*	TIAA Access Nuveen Large-Cap Gr T4	Variable annuity	n/a	n/a	n/a	n/a	**	5,391
	DWS ESG Core Equity Fund - Class R6	Mutual fund	n/a	n/a	n/a	n/a	**	5,310
	MFS Global Real Estate Fund R6	Mutual fund	n/a	n/a	n/a	n/a	**	4,370
	MFS Mid Cap Growth Fund R6	Mutual fund	n/a	n/a	n/a	n/a	**	2,944
	iShares Russell 2000 Small-Cap Index K	Mutual fund	n/a	n/a	n/a	n/a	**	2,182
	MassMutual High Yield I	Mutual fund	n/a	n/a	n/a	n/a	**	1,701
	DFA Inflation-Protected Securities Portfolio Institutional Class	Mutual fund	n/a	n/a	n/a	n/a	**	1,624
*	TIAA Access Nuveen Core Equity Index T4	Variable annuity	n/a	n/a	n/a	n/a	**	1,481
*	Participant Loans	Other	varies	8.50%	n/a	n/a	-0-	4,630
								<u>\$ 10,897,250</u>

* Parties-in-interest as defined by ERISA.

** Participant-directed investments for which historical cost is not required to be presented.

See independent auditors' report.

101 Edgewater Drive
Suite 210
Wakefield, MA 01880

T (781) 914-3400

www.johnsonconnor.com

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) _____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan THE INSTITUTE OF CONTEMPORARY ART 403(B) DC PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 07/01/1998
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE INSTITUTE OF CONTEMPORARY ART, INC. 25 HARBOR SHORE DRIVE BOSTON MA 02210
2b Employer Identification Number (EIN) 04-2104327
2c Plan Sponsor's telephone number 617-478-3100
2d Business code (see instructions) 712100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE.

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">251</td> </tr> </table>	5	251																															
5	251																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td></td> <td style="text-align: right;">162</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> <td style="text-align: right;">192</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> <td style="text-align: right;">79</td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> <td style="text-align: right;">271</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> <td style="text-align: right;">1</td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> <td style="text-align: right;">272</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> <td style="text-align: right;">155</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> <td style="text-align: right;">157</td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>				6a(1)		162	6a(2)		192	6b		0	6c		79	6d		271	6e		1	6f		272	6g(1)		155	6g(2)		157	6h		0
6a(1)		162																																
6a(2)		192																																
6b		0																																
6c		79																																
6d		271																																
6e		1																																
6f		272																																
6g(1)		155																																
6g(2)		157																																
6h		0																																
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																																
7																																		

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2G 2L 2E 2F 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) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
--	--

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

THE INSTITUTE OF CONTEMPORARY ART 403(b) DC PLAN
EIN: 04-2104327, PLAN NUMBER: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2025

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of issue, borrower, lessor or similar party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current value
*	CREF Stock R1	Variable annuity	n/a	n/a	n/a	n/a	**	\$ 1,203,335
*	CREF Equity Index R1	Variable annuity	n/a	n/a	n/a	n/a	**	756,598
*	CREF Growth R1	Variable annuity	n/a	n/a	n/a	n/a	**	743,563
*	CREF Global Equities R1	Variable annuity	n/a	n/a	n/a	n/a	**	708,074
*	TIAA Access Nuveen Lifecycle 2045 T4	Variable annuity	n/a	n/a	n/a	n/a	**	684,895
*	TIAA Traditional Non Benefit Responsive	Guaranteed insurance contract	n/a	n/a	n/a	n/a	**	531,737
*	CREF Money Market R1	Variable annuity	n/a	n/a	n/a	n/a	**	487,916
*	TIAA Access Nuveen Lifecycle 2040 T4	Variable annuity	n/a	n/a	n/a	n/a	**	475,391
*	TIAA Access Nuveen Lifecycle 2050 T4	Variable annuity	n/a	n/a	n/a	n/a	**	439,910
*	TIAA Access Nuveen Lifecycle 2030 T4	Variable annuity	n/a	n/a	n/a	n/a	**	422,860
*	TIAA Traditional Benefit Responsive	Guaranteed insurance contract	n/a	n/a	n/a	n/a	**	414,004
	Nuveen Lifecycle Index 2045 R6	Mutual fund	n/a	n/a	n/a	n/a	**	329,839
	Nuveen Lifecycle Index 2040 R6	Mutual fund	n/a	n/a	n/a	n/a	**	280,324
*	TIAA Access Nuveen Lifecycle 2015 T4	Variable annuity	n/a	n/a	n/a	n/a	**	247,965
	Nuveen Lifecycle Index 2050 R6	Mutual fund	n/a	n/a	n/a	n/a	**	243,869
*	CREF Social Choice R1	Variable annuity	n/a	n/a	n/a	n/a	**	238,396
*	TIAA Access Nuveen Lifecycle 2055 T4	Variable annuity	n/a	n/a	n/a	n/a	**	230,559
	Nuveen Lifecycle Index 2025 R6	Mutual fund	n/a	n/a	n/a	n/a	**	202,601
*	TIAA Access Nuveen Intl Equity T4	Variable annuity	n/a	n/a	n/a	n/a	**	193,265
*	TIAA Access Nuveen Lifecycle 2035 T4	Variable annuity	n/a	n/a	n/a	n/a	**	192,562
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	Nuveen Lifecycle Index 2030	Mutual fund	n/a	n/a	n/a	n/a	**	111,369
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	Nuveen Lifecycle Index 2065 R6	Mutual fund	n/a	n/a	n/a	n/a	**	21,298
*	TIAA Access Nuveen Core Bond Plus T4	Variable annuity	n/a	n/a	n/a	n/a	**	13,249
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	MFS Global Real Estate Fund R6	Mutual fund	n/a	n/a	n/a	n/a	**	4,370
	MFS Mid Cap Growth Fund R6	Mutual fund	n/a	n/a	n/a	n/a	**	2,944
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	MassMutual High Yield I	Mutual fund	n/a	n/a	n/a	n/a	**	1,701
	DFA Inflation-Protected Securities Portfolio Institutional Class	Mutual fund	n/a	n/a	n/a	n/a	**	1,624
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