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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [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
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1958

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)
WELLESLEY COLLEGE

106 CENTRAL STREET
WELLESLEY, MA 02481

2b Employer Identification Number (EIN)
04-2103637

2c Plan Sponsor's telephone number
781-283-3202

2d Business code (see instructions)
611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2026	KELLY ROBINSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

WELLESLEY COLLEGE

106 CENTRAL STREET
WELLESLEY, MA 02481

3b Administrator's EIN
04-2103637

3c Administrator's telephone number
781-283-3202

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**	3804
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	**6a(1)**	1326
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1310
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	2335
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3645
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	3645
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	3555
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	3564
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2L 2F 2G

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WELLESLEY COLLEGE

D Employer Identification Number (EIN)
04-2103637

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	102392	1925	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	183680097
5	Current value of plan's interest under this contract in separate accounts at year end	5	215207444

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) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	179032725
c	Additions: (1) Contributions deposited during the year	7c(1)	2307672		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	7266985		
	(4) Transferred from separate account	7c(4)	17436515		
	(5) Other (specify below)	7c(5)	194754		
	▶ PLAN SERVICING CREDIT				
	(6) Total additions			7c(6)	27205926
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	206238651
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	10928077		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	11606312		
	(4) Other (specify below)	7e(4)	24165		
	▶ LOAN ISSUED				
	(5) Total deductions			7e(5)	22558554
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	183680097

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 ☐ paid in cash, or ☐ 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WELLESLEY COLLEGE

D Employer Identification Number (EIN)
04-2103637

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).. . . . . [X] 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-CREF

13-1624203

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

FIDELITY INV INST OPER COMPANY INC

04-2647786

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

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

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

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	256207	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

FIDUCIENT ADVISORS, LLC

36-4001764

(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?
99	NONE	51598	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARVARD SQUARE FINANCIAL PLANNING

46-0927748

(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?
99	NONE	27610	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

THE ANGELL PENSION GROUP, INC

04-2530412

(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?
13	THIRD PARTY ADMINISTRATO	8710	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARRY K. FRIEDMAN

03-4407517

(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?
99	NONE	5851	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INV INST OPER COMPANY INC

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	1945	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WELLESLEY COLLEGE

D Employer Identification Number (EIN)
04-2103637

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: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

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)
13-1624203-004	P	25552144

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)

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WELLESLEY COLLEGE

D Employer Identification Number (EIN)
04-2103637

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	4807	274
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)	124914	600351
(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)	946361	894786
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	23200148	25552144
(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)	581154272	668866413
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	179032725	183680097
(15) Other	1c(15)	2839922	3664911

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	787303149	883258976
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	787303149	883258976

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)	10128251	
(B) Participants	2a(1)(B)	11101303	
(C) Others (including rollovers)	2a(1)(C)	3329650	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		24559204
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	18651	
(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)	79224	
(F) Other	2b(1)(F)	7848685	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7946560
(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)	15114892	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		15114892
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		964482
(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)		88424185
c Other income	2c		631449
d Total income. Add all **income** amounts in column (b) and enter total	2d		137640772
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39127937	
(2) To insurance carriers for the provision of benefits	2e(2)	2199407	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		41327344
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		8725
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	346586	
(3) Recordkeeping fees	2i(3)	1945	
(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)	345	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		348876
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		41684945
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		95955827
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: MP P.C. **(2)** EIN: 04-3191789

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WELLESLEY COLLEGE

D Employer Identification Number (EIN)
04-2103637

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): 04-6568107 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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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 .

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

FINANCIAL STATEMENTS

WITH SUPPLEMENTAL INFORMATION

for the years ended December 31, 2025 and 2024

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

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Schedules required under the Employee Retirement Income Security Act of 1974, other than the schedule listed above, are omitted because of the absence of conditions under which the schedules are required.

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Wellesley College 403(b) Retirement Plan

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

We were engaged to perform audits of the financial statements of Wellesley College 403(b) Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 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 ("financial statements").

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the financial statements of the Plan referred to in the first paragraph. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

Prior to January 1, 2009, records were maintained at a contract, not a plan, level; therefore, management has not maintained, and TIAA did not provide sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i—Schedule of Assets (Held At End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

MP P.C.

Springfield, Massachusetts
September 28, 2026

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash - noninterest bearing	$ 274	$ 4,807
Investments, at fair value	817,070,252	722,933,698
Investments, at contract value	65,293,664	63,418,283
Total investments	882,363,916	786,351,981
Receivables:		
Notes receivable from participants	965,260	999,841
Total receivables	965,260	999,841
Total assets	883,329,450	787,356,629
Net assets available for benefits	$ 883,329,450	$ 787,356,629

See accompanying notes to financial statements.

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

for the years ended December 31, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$ 89,392,698	$ 62,788,729
Interest	7,867,336	7,675,896
Dividends	15,114,892	11,709,791
	112,374,926	82,174,416
Interest income on notes receivable from participants	83,462	69,662
Contributions:		
Employer	10,128,251	9,580,430
Participants	11,101,303	10,784,636
Rollovers	3,329,650	2,312,052
	24,559,204	22,677,118
Plan servicing credits	631,449	589,695
Total additions	137,649,041	105,510,891
DEDUCTIONS		
Benefits paid to participants	39,127,937	37,058,481
Purchases of annuity contracts	2,199,407	2,695,514
Direct fees	348,876	340,721
Total deductions	41,676,220	40,094,716
Net increase	95,972,821	65,416,175
Net assets available for benefits, beginning of year	787,356,629	721,940,454
Net assets available for benefits, end of year	$ 883,329,450	$ 787,356,629

See accompanying notes to financial statements.

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. *Description of the Plan*

The following description of the Wellesley College ("the College") 403(b) Retirement Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. In the event that there is a conflict between information provided in this document and the benefit Plan documents, the terms of the Plan document will prevail. Net assets of the Plan are held by TIAA and CREF (collectively known as "TIAA"), Fidelity Management Trust Company ("Fidelity"), and Charles Schwab Trust Bank ("Charles Schwab"), which are qualified institutions.

General Information

The College established the Plan to provide employees with a systematic means of savings and investing for the future. All eligible employees of the College, as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire, excluding student employees. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Trustees of the College is responsible for oversight of the Plan. The Finance Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Trustees of the College.

Plan Contributions

Participants may contribute the maximum amount allowed by law by means of payroll deductions, including pretax and Roth contributions, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). In December 2025, the Plan was amended, effective January 1, 2026, to permit in-plan roth rollovers and in-plan roth transfers. Participants direct the investment of their contributions into various investment options offered by the Plan.

The College will make a 3% safe harbor contribution to all eligible employees. The College may make discretionary non-elective contributions and safe-harbor matchings contributions to all eligible employees determined by the Board of Trustees. Eligible employees must complete one year of service (at least 17.5 hours per week if hired after January 1, 2017, and 910 hours if hired prior to January 1, 2017), excluding student employees and collectively bargained employees that are eligible under the College's defined benefit plan. Employees who were hired prior to January 1, 2017, and worked at least half time are not subject to any eligibility service requirement. For the Plan years ended December 31, 2025 and 2024, discretionary non-elective contributions of 6% and discretionary safe-harbor matching contributions equal to 50% of a participant's deferral not to exceed 3% of compensation was made to eligible participants.

Forfeited Accounts

Forfeited non-vested accounts can be used to reduce employer contributions or to pay for the Plan's administrative expenses. At December 31, 2025 and 2024, forfeited non-vested account balances were $12 and $34,299.

Participant Accounts

Each participant's account is credited with the participant's contributions and the College's contributions, as well as allocations of Plan earnings. 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 vested benefit that can be provided from the participant's vested account.

Vesting

Participants are always 100% vested in their account under the Plan.

Payment of Benefits

Upon retirement, termination, disability or death, a participant or beneficiary may receive the entire amount credited to the participant's account in either a lump sum or other form permitted by the Plan at the participant's election. There are also provisions for military, hardship benefits, and for in-service distributions.

Plan Loans

Plan loans are available to participants and are issued directly from funds owned by TIAA and not directly from a participant's account. Adequate security is required and a portion of the participant's account is held in collateral in the TIAA Traditional Annuity account to cover 110% of the outstanding loan in case of default. A loan shall be the lesser of $50,000 or 50% of the participant's account balance with a minimum of $1,000. Loan terms range from 1-5 years or 10 years for the purchase of a primary residence. The loans bear interest at a variable rate and are subject to change based on the Moody's Corporate Bond yield average. Principal and interest are paid ratably by the participant directly to TIAA. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

In 2025, the Plan loan interest ranged from 4.54% - 5.85% (2024 – 4.54% - 5.56%). The collateralized loan balance as of December 31, 2025 was $35,943 (2024 - $51,881).

The loans are not shown in the Plan's statements of nets assets available for benefits as the loans are not made from Plan assets and therefore not considered assets of the Plan, unless the loan is in default.

As of December 31, 2025 and 2024, there were $19,965 and $18,996, respectively, in loans to participants in default and subject to repayment from participant's accounts at the time of distribution.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. Loan terms range from 1-5 years or will extend to 15 years for the purchase of a primary residence. The loans bear interest at a commercially reasonable rate. Principal and interest are paid ratably through electronic fund transfers between the participant and TIAA.

Annual Reporting Requirements

Prior to January 1, 2009, TIAA maintained records at a contract, not plan, level and administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees. As a result, TIAA has been unable to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. Therefore, the completeness and accuracy of the annuity and custodial accounts, related investment income, and distributions, if any, could not be determined for periods prior to January 1, 2009.

2. *Summary of Significant Accounting Policies*

Basis of Accounting

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

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

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.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Finance Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. See Note 4 for discussion of fair value measurements.

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

Benefit Payments

Benefits are recorded when paid.

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 December 31, 2025 and 2024 as participant loans are fully collateralized by the participant's vested account balance. Delinquent participant loans are recorded as deemed distributions on the basis of the terms of the Plan agreement and Internal Revenue Service (IRS) regulations.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the College. Expenses that are paid by the College are excluded from these financial statements. Fees related to the administration of the Plan are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Date of Management's Review

The Plan has evaluated subsequent events through September 28, 2026, the date the financial statements were available to be issued.

3. *Certified Information*

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA, Fidelity, and Charles Schwab.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedule.

4. *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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). 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 prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

Fair Value Measurements, Continued

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 observable inputs and minimize the use of unobservable inputs.

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 or 2024.

General investment contract: Invested in fixed annuity contracts and are valued at fair value by TIAA by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 7).

Pooled separate account: Invested in real estate and real estate-related investments and are valued from the market value of the underlying real estate holding or other real estate instruments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. These securities held are priced using net asset value ("NAV") of units as determined by the insurance company. Unit values are calculated daily. NAV is published on the open market, however, are not publicly traded. NAV is a readily determinable fair value and is the basis for current transactions.

Self-directed accounts: Valued at the daily closing value reported in the active market in which the underlying individual securities are traded.

Registered investment companies: Invested primarily in mutual funds, including market money funds, and variable annuity contracts. Variable annuity contracts are invested principally in equity securities, fixed-income instruments, and short-term investments.

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 SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Money market funds are valued at amortized cost.

Variable annuity contracts: Valued at NAV of shares, which are valued by the insurance company at accumulation unit value based on the underlying investments held by the Plan at year-end. NAV is published on the open market, however, are not publicly traded. NAV is a readily determinable fair value and is the basis for current transactions.

Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Description	Level 1	Level 2	Level 3	12/31/2025
Guaranteed investment contract			$ 118,386,433	$ 118,386,433
Pooled separate account		$ 25,552,144		25,552,144
Self-directed accounts	$ 3,664,911			3,664,911
Registered investment companies:				
Mutual funds	479,811,463			479,811,463
Variable annuity contracts		189,655,301		189,655,301
Investments at fair value	$ 483,476,374	$ 215,207,445	$ 118,386,433	$ 817,070,252

Description	Level 1	Level 2	Level 3	12/31/2024
Guaranteed investment contract			$ 115,614,442	$ 115,614,442
Pooled separate account		$ 23,200,148		23,200,148
Self-directed accounts	$ 2,839,922			2,839,922
Registered investment companies:				
Mutual funds	405,394,911			405,394,911
Variable annuity contracts		175,884,275		175,884,275
Investments at fair value	$ 408,234,833	$ 199,084,423	$ 115,614,442	$ 722,933,698

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.

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 for the years ended December 31, 2025 and 2024:

	2025 Guaranteed Investment Contract	2024 Guaranteed Investment Contract
Purchases	$14,296,433	$9,719,459
Issuances	(15,146,290)	(12,780,286)

Transfers between levels: There were no transfers in and/or out of level 3 for the financial statements measured at fair value on a recurring basis for the years ended December 31, 2025 and 2024.

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

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, as of December 31, 2025 and 2024, and the significant unobservable inputs and the ranges of values for those inputs.

2025 Fair Value	2024 Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
$ 118,386,433	$ 115,614,442	Discounted cash flow	Risk-adjusted discount rate applied	RA(*) - 3.55 % - 6.50% GRA(**) - 3.55% - 6.50% RC(***) - 3.80% - 6.75%

(*) Retirement Annuity Contract
(**) Group Retirement Annuity Contract
(***) Retirement Choice Contract

5. *Related Party Transactions and Party-In-Interest*

The Plan invests in unallocated insurance contracts, annuities, and mutual funds managed by the qualified institutions, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Certain employees and officers of the College, most of whom are also participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

The College is the Plan Sponsor and therefore considered a party-in-interest. Certain plan expenses may be covered by the Plan and/or the College. These transactions qualify as party-in-interest transactions under ERISA.

Fiduciary Investment Advisors, LLC, an investment advisor, provides investment management and consultation services to the Plan and its participants. As a provider of services to the Plan, these transactions qualify as party-in-interest transactions.

The Angell Pension Group, Inc., a third-party administrator, provides administrative services to the Plan. As a provider of services to the Plan, these transactions qualify as party-in-interest transactions.

Harvard Square Financial Planning and Harry K. Friedman, independent Certified Financial Planners, provide retirement planning consultation services to Plan participants. As providers of services to the Plan, these transactions qualify as party-in-interest transactions.

TIAA provides certain administrative services to the Plan pursuant to an agreement. TIAA receives revenue from service providers for services provided to the funds. This revenue is used to offset certain amounts owed to TIAA for administrative services to the Plan. If the revenue received from such service providers exceeds the amount owed under the agreement, the excess is remitted to the Plan. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. During 2025, the excess amount was $265,026, see Note 8 (2024 - $247,874). The Plan or Plan sponsor may make a payment to the qualified institution for administrative expenses not covered by revenue sharing.

Pursuant to an agreement between the College and TIAA, the Plan uses a debit/credit approach to level the fees charged to Plan participants. Fee leveling attempts to ensure that all participants pay the same amount of recordkeeping and administrative fees, regardless of the funds in which they invest. During the Plan year, total fee leveling credits were $366,423, see Note 8 (2024 - $341,821).

All of these related party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

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 risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

7. *Guaranteed Investment Contract*

The Plan has a guaranteed investment contract with TIAA. TIAA maintains the contributions in a general account, the TIAA Traditional Annuity. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Any additional interest is not guaranteed. The TIAA Traditional Annuity does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

A portion of the TIAA Traditional Annuity contract is considered non benefit responsive. These contracts are included in the financial statements at fair value. These contracts are subject to a 10-year withdrawal period.

The other portion of the contract is considered fully benefit-responsive. For the portion of the contract that is considered fully benefit-responsive, contract value is the relevant measurement attribute for the statements of net assets available for benefits. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The RC contract allows lump-sum cash withdrawals only within 120 days of employment termination, subject to a 2.5% surrender charge, and all other transfers and withdrawals must be spread over 84 monthly installments, or seven years. The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over ten annual installments. When a participant’s accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount purchases an annuity contract and is recorded as a deduction in the statements of changes in net assets available for benefits.

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

Guaranteed Investment Contract, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: 1) amendments to the Plan documents (including complete or partial Plan termination or merger with another Plan), 2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, 3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, 4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or 5) premature termination of the contract.

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

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

8. *Plan Servicing Credits*

The Plan servicing credits consist of activity relating to the fee leveling credits and the revenue sharing account.

Revenue Sharing Account

At December 31, 2025 and 2024, revenue sharing credit accounts totaled $3,431 and $944 respectively. During December 31, 2025, total additions amounted to $268,256 of which $3,230 related to investment income and other adjustments. $93,769 was used to pay Plan administrative expenses and $172,000 was allocated to Plan participants.

Fee Leveling Credit Account

At December 31, 2025, the fee leveling credit account amounted to $366,423, of which $249,696 was used to pay direct administrative fees and $116,727 was allocated to Plan participants. At December 31, 2024, the fee leveling credit account amounted to $341,821, of which $234,360 was used to pay direct administrative fees and $107,461 was allocated to Plan participants.

9. *Plan Termination*

Although it has not expressed any intent to do so, the College has the right under the Plan to discontinue its contributions at any time and to amend, modify, or terminate the Plan subject to the provisions of ERISA.

10. *Tax Status*

The College has adopted a pre-approved Plan document and is relying on the prototype sponsor's opinion letter from the Internal Revenue Service (IRS) dated March 31, 2017. The letter states that the prototype and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, Plan management believes the Plan is currently designed and operated in compliance with applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any uncertain position that may not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expect to be taken that would require recognition of a tax liability (or tax asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax periods in progress.

11. *Reconciliation of Financial Statements to Form 5500*

The following is a reconciliation of net assets available for benefits per the financial statements for the years ended December 31, 2025 and 2024, to Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	$ 883,329,450	$ 787,356,629
Less: deemed distributions	(70,474)	(53,480)
Net assets available for benefits per the Form 5500	$ 883,258,976	$ 787,303,149

Reconciliation of Financial Statements to Form 5500, Continued

The following is a reconciliation of notes receivable from participants per the financial statements for the years ended December 31, 2025 and 2024, to Form 5500:

	2025	2024
Notes receivable from participants per the financial statements	$ 965,260	$ 999,841
Less: deemed distributions	(70,474)	(53,480)
Notes receivable from participants per the Form 5500	$ 894,786	$ 946,361

The following is a reconciliation of net appreciation in the fair value of investments per the financial statements for the years ended December 31, 2025 and 2024, to Form 5500:

	2025	2024
Net appreciation in the fair value of investments per the financial statements	$ 89,392,698	$ 62,788,729
Less: earnings on deemed distributions	(4,031)	(3,319)
Net appreciation in the fair value of investments per the Form 5500	$ 89,388,667	$ 62,785,410

The following is a reconciliation of interest income on notes receivable from participants per the financial statements for the years ended December 31, 2025 and 2024, to Form 5500:

	2025	2024
Interest income on notes receivable from participants per the financial statements	$ 83,462	$ 69,662
Less: interest income on deemed distributions	(4,238)	(1,902)
Interest income on notes receivable from participants per the Form 5500	$ 79,224	$ 67,760

The following is a reconciliation of total deductions per the financial statements for the years ended December 31, 2025 and 2024, to Form 5500:

	2025	2024
Total deductions per the financial statements	$ 41,676,220	$ 40,094,716
Plus: deemed distributions	8,725	48,259
Total deductions per the Form 5500	$ 41,684,945	$ 40,142,975

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
as of December 31, 2025
EIN: 04-2103637
PN: 002

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value*	*(d) Cost*	*(e) Current Value*
		Guaranteed Investment Contract:		
*	TIAA	Traditional Non Benefit Responsive	**	$ 118,386,433
*	TIAA	Traditional Benefit Responsive	**	65,293,664
				183,680,097
		Pooled Separate Account:		
*	TIAA	Real Estate	**	25,552,144
				25,552,144
		Registered Investment Companies:		
		Variable annuity contracts		
*	CREF	Core Bond R2	**	3,422,004
*	CREF	S&P 500 Index R2	**	10,178,801
*	CREF	Global Equities R2	**	12,131,632
*	CREF	Growth R2	**	19,235,218
*	CREF	Inflation-Linked Bond R2	**	2,095,364
*	CREF	Money Market R2	**	1,827,385
*	CREF	Responsible Balanced R2	**	26,229,774
*	CREF	Total Global Stock R2	**	114,535,123
		Mutual funds		
	Nuveen	Equity Index R6	**	42,418,449
	Nuveen	Large Cap Resp Eq R6	**	14,687,039
	Vanguard	Inst Tg Rtm 2020 Inst	**	5,602,398
	Vanguard	Inst Tg Rtm 2025 Inst	**	18,245,352
	Vanguard	Inst Tg Rtm 2030 Inst	**	18,961,286
	Vanguard	Inst Tg Rtm 2035 Inst	**	29,879,157
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	Vanguard	Inst Tg Rtm 2065 Inst	**	1,157,335
	Vanguard	Inst Tg Rtm 2070 Inst	**	870,182
	Vanguard	Emr Mkts Stk Idx Inst	**	16,297,779
	Vanguard	Federal Money Mkt Inv	**	5,716,223

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), Continued
as of December 31, 2025
EIN: 04-2103637
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	Vanguard	Infl Protect Sec Inst	**	$ 9,573,733
	Vanguard	Small-Cap Idx Inst	**	33,955,981
	Vanguard	Ttl Bd Mkt Idx Inst	**	28,730,829
	Vanguard	Value Index Inst	**	33,666,001
	Vanguard	Growth Index Inst	**	47,968,628
	Vanguard	Devlopd Mkts Idx Ins	**	40,061,577
	Vanguard	Tg Rtm Income	**	6,562,015
	Oakmark	Global Institutional	**	7,767,202
*	Fidelity	500 Index	**	684,644
*	Fidelity	Asset Mgr 50%	**	45,748
*	Fidelity	Asset Mgr 70%	**	276,135
*	Fidelity	Balanced	**	1,456,751
*	Fidelity	Blue Chip Gr	**	986,688
*	Fidelity	Blue Chip Value	**	18,687
*	Fidelity	Canada	**	21,645
*	Fidelity	Contrafund	**	1,185,703
*	Fidelity	Convertible Sec	**	55,717
*	Fidelity	Corporate Bond	**	6,523
*	Fidelity	Diversifd Intl	**	159,058
*	Fidelity	Dividend Gr	**	22,873
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*	Fidelity	Emerging Asia	**	82,670
*	Fidelity	Equity Inc	**	244,021
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*	Fidelity	Extd Mkt Idx	**	17,312
*	Fidelity	Fdm Idx 2045 IPR	**	253,870
*	Fidelity	Fidelity Fund	**	165,179
*	Fidelity	Float Rt Hi Inc	**	64,275
*	Fidelity	Gnma	**	50,740
*	Fidelity	Gov Cash Reserve	**	24,339

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), Continued
as of December 31, 2025
EIN: 04-2103637
PN: 002

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*	Fidelity	Govt Income	**	$ 16,927
*	Fidelity	Govt Mmkt	**	63,914
*	Fidelity	Govt Mmrk Prm	**	496,513
*	Fidelity	Growth & Inc	**	406,138
*	Fidelity	Growth Company	**	3,121,965
*	Fidelity	Growth Disc	**	130,716
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*	Fidelity	Infl Pr Bd Idx	**	130,141
*	Fidelity	Intermed Bond	**	3,888
*	Fidelity	Intl Discovery	**	43,392
*	Fidelity	Intl Index	**	170,717
*	Fidelity	Intl Real Estate	**	8,637
*	Fidelity	Intm TR Bd Idx	**	2,922
*	Fidelity	Invst Gr Bd	**	88,448
*	Fidelity	Levergd Co Stk	**	148,098
*	Fidelity	Low Priced Stk	**	271,495
*	Fidelity	LT TR Bd Idx	**	69,029
*	Fidelity	Magellan	**	1,206,420
*	Fidelity	Mid Cap Value	**	65,893
*	Fidelity	Multi Asset Idx	**	3,291
*	Fidelity	NASDAQ Comp Indx	**	26,540
*	Fidelity	Natural Res	**	12,547
*	Fidelity	New Markets Inc.	**	37,576
*	Fidelity	Nordic	**	54,641
*	Fidelity	Overseas	**	49,771
*	Fidelity	Puritan	**	441,281
*	Fidelity	Real Estate Idx	**	14,581
*	Fidelity	Real Estate Invs	**	1,116,842

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), Continued
as of December 31, 2025
EIN: 04-2103637
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*	Fidelity	Sel Comm Serv	**	$ 35,189
*	Fidelity	Sel Cons Staples	**	44,389
*	Fidelity	Sel Energy	**	28,323
*	Fidelity	Sel Gold	**	51,683
*	Fidelity	Sel Med Tech & Dv	**	461,014
*	Fidelity	Sel Technology	**	33,198
*	Fidelity	Sel Utilities	**	59,183
*	Fidelity	Short Term Bond	**	158,639
*	Fidelity	Small Cap Growth	**	4,044
*	Fidelity	Small Cap Stock	**	106,064
*	Fidelity	Small Cap Value	**	131,808
*	Fidelity	SM Cap Idx	**	9,848
*	Fidelity	Stk Sel Mid Cap	**	4,651
*	Fidelity	Stk Sel Sm Cap	**	66,121
*	Fidelity	Stk Sel Lgcap Val	**	16,300
*	Fidelity	Strategic Income	**	496,223
*	Fidelity	Telecom & Util	**	61,763
*	Fidelity	Total Bond	**	211,848
*	Fidelity	Total Mkt Idx	**	35,617
*	Fidelity	Treasury Only Mm	**	15,585
*	Fidelity	US Bond Idx	**	31,335
*	Fidelity	US Sustn Idx	**	18,475
*	Fidelity	Value	**	164,650
*	Fidelity	Worldwide	**	37,131
*	Fidelity	Freedom 2010 K	**	7,075
*	Fidelity	Freedom 2015 K	**	164,723
*	Fidelity	Freedom 2025 K	**	17,177
*	Fidelity	Freedom 2030 K	**	36,892
*	Fidelity	Freedom 2035 K	**	192,153
*	Fidelity	Freedom 2040 K	**	447,492
*	Fidelity	Freedom 2045 K	**	79,794

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), Continued
as of December 31, 2025
EIN: 04-2103637
PN: 002

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	Calvert	Balanced Fd CL A	**	$ 895,426
	Calvert	Bond Fd A	**	107,577
	Calvert	Equity Fd A	**	407,744
	Calvert	Global Energy Solutions A	**	75,386
	Calvert	Gwth Alloc Fd Cl A	**	92,652
	Calvert	Intl Equity Fd Cl A	**	10,277
	Calvert	Intl Opportunities Fd A	**	340
	Calvert	Small Cap Fd Cl A	**	109,996
	Calvert	Small/Mid Cap Cl A	**	34,605
	Calvert	US Lrg Cap Core Resp Indx A	**	185,618
				669,466,764
*	TIAA-CREF	Self Directed Account	**	3,664,911
				3,664,911
*	Participant Loans	Loans (interest rate at 4.25% - 9.50%)	-0-	894,786
				894,786
				$ 883,258,702

* Related party/party-in-interest
** All account balances are participant directed, cost not included
-0- Cost not included.

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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [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
WELLESLEY COLLEGE 403(B) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1958

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)

WELLESLEY COLLEGE

106 CENTRAL STREET

WELLESLEY MA 02481

2b Employer Identification Number (EIN)
04-2103637

2c Plan Sponsor's telephone number
781-283-3202

2d Business code (see instructions)
611000

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

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

SIGN HERE	Kelly Robinson	9/9/26	KELLY ROBINSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Kelly Robinson	9/9/26	KELLY ROBINSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

WELLESLEY COLLEGE

106 CENTRAL STREET

WELLESLEY MA 02481

3b Administrator's EIN: 04-2103637

3c Administrator's telephone number: 781-283-3202

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**	3,804
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	**6a(1)**	1,326
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1,310
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	2,335
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3,645
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	3,645
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	3,555
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	3,564
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2L 2F 2G

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

9a Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ 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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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_____

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

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RETIREMENT PLAN

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*	Fidelity	Natural Res	**	12,547
*	Fidelity	New Markets Inc.	**	37,576
*	Fidelity	Nordic	**	54,641
*	Fidelity	Overseas	**	49,771
*	Fidelity	Puritan	**	441,281
*	Fidelity	Real Estate Idx	**	14,581
*	Fidelity	Real Estate Invs	**	1,116,842

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), Continued
as of December 31, 2025
EIN: 04-2103637
PN: 002

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value*	*(d) Cost*	*(e) Current Value*
*	Fidelity	Sel Comm Serv	**	$ 35,189
*	Fidelity	Sel Cons Staples	**	44,389
*	Fidelity	Sel Energy	**	28,323
*	Fidelity	Sel Gold	**	51,683
*	Fidelity	Sel Med Tech & Dv	**	461,014
*	Fidelity	Sel Technology	**	33,198
*	Fidelity	Sel Utilities	**	59,183
*	Fidelity	Short Term Bond	**	158,639
*	Fidelity	Small Cap Growth	**	4,044
*	Fidelity	Small Cap Stock	**	106,064
*	Fidelity	Small Cap Value	**	131,808
*	Fidelity	SM Cap Idx	**	9,848
*	Fidelity	Stk Sel Mid Cap	**	4,651
*	Fidelity	Stk Sel Sm Cap	**	66,121
*	Fidelity	Stk Sel Lgcap Val	**	16,300
*	Fidelity	Strategic Income	**	496,223
*	Fidelity	Telecom & Util	**	61,763
*	Fidelity	Total Bond	**	211,848
*	Fidelity	Total Mkt Idx	**	35,617
*	Fidelity	Treasury Only Mm	**	15,585
*	Fidelity	US Bond Idx	**	31,335
*	Fidelity	US Sustn Idx	**	18,475
*	Fidelity	Value	**	164,650
*	Fidelity	Worldwide	**	37,131
*	Fidelity	Freedom 2010 K	**	7,075
*	Fidelity	Freedom 2015 K	**	164,723
*	Fidelity	Freedom 2025 K	**	17,177
*	Fidelity	Freedom 2030 K	**	36,892
*	Fidelity	Freedom 2035 K	**	192,153
*	Fidelity	Freedom 2040 K	**	447,492
*	Fidelity	Freedom 2045 K	**	79,794

WELLESLEY COLLEGE 403(B)
RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year), Continued
as of December 31, 2025
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(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value*	*(d) Cost*	*(e) Current Value*
	Calvert	Balanced Fd CL A	**	$ 895,426
	Calvert	Bond Fd A	**	107,577
	Calvert	Equity Fd A	**	407,744
	Calvert	Global Energy Solutions A	**	75,386
	Calvert	Gwth Alloc Fd Cl A	**	92,652
	Calvert	Intl Equity Fd Cl A	**	10,277
	Calvert	Intl Opportunities Fd A	**	340
	Calvert	Small Cap Fd Cl A	**	109,996
	Calvert	Small/Mid Cap Cl A	**	34,605
	Calvert	US Lrg Cap Core Resp Indx A	**	185,618
				669,466,764
*	TIAA-CREF	Self Directed Account	**	3,664,911
				3,664,911
*	Participant Loans	Loans (interest rate at 4.25% - 9.50%)	-0-	894,786
				894,786
				$ 883,258,702

* Related party/party-in-interest
** All account balances are participant directed, cost not included
-0- Cost not included.