

Summary Annual Report
for University of Rochester Retirement Program

This is a summary of the annual report of the University of Rochester Retirement Program, EIN 16-0743209, Plan No. 003, for the period July 1, 2023 through June 30, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by annuity contracts and custodial accounts. Plan expenses were \$373,285,997. These expenses included \$1,516,377 in administrative expenses and \$371,769,620 in benefits paid to participants and beneficiaries. A total of 46,314 persons were participants or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$7,214,339,559 as of June 30, 2024, compared to \$6,362,782,969 as of July 1, 2023. During the plan year the plan experienced an increase in net assets of \$851,556,590. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of the assets acquired during the year. The plan had a total gain of \$1,224,842,587, including employer contributions of \$153,134,979, employee contributions of \$177,370,262, rollovers of \$37,902,390, and \$856,434,956 gains from investments.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- An accountant's report;
- Financial information and information on payments to service providers;
- Assets held for investment;
- Insurance information, including sales commissions paid by insurance carrier;
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates

To obtain a copy of the full annual report, or any part thereof, write or call the office of Kathleen Gallucci, who is the Chief Human Resources Officer, Office of Human Resources, 60 Corporate Woods, Suite 310, Rochester, New York, 14627, 585-275-2084. The charge to cover copying costs will be \$2.25 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the Office of Human Resources, upon request and at no charge, (1) a statement of the assets and liabilities of the plan and accompanying notes; (2) a statement of income and expenses of the plan and accompanying notes; or (3) both. If you request a copy of the full annual report from the Office of Human Resources, then these two statements and accompanying notes will be included as part of that report. The charge to cover costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Office of Total Rewards, Human Resources, University of Rochester, 60 Corporate Woods, Suite 310, Rochester, New York 14627) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.