

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1962</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>58-0566167</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>478-301-2699</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1962</u>		2b Employer Identification Number (EIN) <u>58-0566167</u>		2c Plan Sponsor's telephone number <u>478-301-2699</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1962</u>											
2b Employer Identification Number (EIN) <u>58-0566167</u>											
2c Plan Sponsor's telephone number <u>478-301-2699</u>											
2d Business code (see instructions) <u>611000</u>											
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) <u>MERCER UNIVERSITY</u> <u>CATHY SMITH</u> <u>1501 MERCER UNIVERSITY DRIVE</u> <u>MACON, GA 31207</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	CATHY SMITH
	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

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	3562
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)	2018
a(2) Total number of active participants at the end of the plan year		6a(2)	1982
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	1640
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3622
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	74
f Total. Add lines 6d and 6e		6f	3696
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	3602
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 Characteristics Codes in the instructions: 2G 2L 2M			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ 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		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>5</u> A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167

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.
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1 Coverage Information:

(a) Name of insurance carrier
EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

(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
13-5570651	62944	727307-001	12	01/01/2021	12/31/2021

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
J HENRY, CHFC
1200-A NORTHSIDE CROSSING
MACON, GA 31210

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
947			3

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

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

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	55339
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	646901

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶ **N/A-FULLY FUNDED W/ALLOCATED FUNDS**

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 ▶ **GUARANTEED INTEREST OPTION**

b	Balance at the end of the previous year	7b	52730
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c	Additions: (1) Contributions deposited during the year	7c(1)	1020	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	1597	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	2617
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	55347
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)	8	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions	7e(5)	8
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	55339
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167

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.
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1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	GP01650	7	01/01/2021	12/31/2021

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 4896	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LINCOLN FINANCIAL ADVISORS
P. O. BOX 2239
FORT WAYNE, IN 46801-2239

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4896		SALES & BASE COMMISSIONS	4

(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** 181067**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****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. **6d**
Specify nature of costs ▶**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** 278755**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 8466
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 9411

▶ LOAN REPAYMENTS

(6) Total additions **7c(6)** 17877**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 296632**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 106101(2) Administration charge made by carrier..... **7e(2)** 53(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 9411

▶ CORRECTIVES AND ADJUSTMENTS

(5) Total deductions **7e(5)** 115565**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 181067

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167

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.
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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	101581	1850	01/01/2021	12/31/2021

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
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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	107914019
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	218351183

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	109001469
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c	Additions: (1) Contributions deposited during the year	7c(1)	1236858	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	3691604	
	(4) Transferred from separate account.....	7c(4)	13022269	
	(5) Other (specify below)	7c(5)	175698	

▶ OTHER

(6) Total additions	7c(6)	18126429
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	127127898
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	7398199	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	11697611	
	(4) Other (specify below)	7e(4)	118069	

▶ OTHER

(5) Total deductions	7e(5)	19213879
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	107914019
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167	

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.
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1 Coverage Information:

(a) Name of insurance carrier
VARIABLE ANNUITY LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1625348	70238	40161	53	01/01/2021	12/31/2021

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 1518	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CLIFFORD M. STEWART
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1141			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
JAMES L. STORY
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
81			3

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

JOSEPH A OKRASKI

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
78			3

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

MICHAEL H. BEUTTEL

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
78			3

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

CELESTE FRIEND

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
54			

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

3 OTHER AGENTS PD 23 EACH

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
51			3

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

KEITH A. EASON

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
35			3

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	2674466
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	2571028

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	2595917
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c	Additions: (1) Contributions deposited during the year	7c(1)	32585	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	95316	
	(4) Transferred from separate account.....	7c(4)	47484	
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	175385
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2771302
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	38260	
(2) Administration charge made by carrier.....	7e(2)	20	
(3) Transferred to separate account.....	7e(3)	58265	
(4) Other (specify below)	7e(4)	291	

▶ **CONTRACT SURRENDER CHANGES**

(5) Total deductions	7e(5)	96836
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2674466
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167

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.
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1 Coverage Information:

(a) Name of insurance carrier
RIVERSOURCE LIFE INSURANCE COMPANY

(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
41-0823832	65005	012243946	3	01/01/2021	12/31/2021

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THADDEUS KENNY
421 S STATE ST
CLARKS SUMMIT, PA 18411-1684

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
389		SALES AND BASE COMMISSIONS	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MATTHEW LONDON
BLDG 300 STE A125 PLANTATION CTR DR
MACON, GA 31210-2084

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
262			3

(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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	176643

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	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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. Specify nature of costs.	10b	

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

(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)

EQUITABLE FINANCIAL LIFE INS CO

P. O. BOX 4956
SYRACUSE, NY 13221

13-5570651

(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?
37 58 28 25 59 60 62 63 67	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	11121	Yes ☐ No ☒

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

GUIDESTONE FINANCIAL SERVICES

2401 CEDAR SPRINGS ROAD
DALLAS, TX 75201

75-0939949

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59 15 25 64	INVESTMENT MANAGEMENT	0	Yes ☒ No ☐	Yes ☒ No ☐	20295	Yes ☒ No ☐

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

CORPORATION OF MERCER UNIVERSITY

1501 MERCER UNIVERSITY DR
MACON, GA 31207

58-0566167

(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?
		114500	Yes ☐ No ☒	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)

TIAA-TEACHERS INS & ANNUITY ASSOC

730 THIRD AVE
NEW YORK, NY 10017-3206

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?
		199122	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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)

(Complete as many entries as needed to report all participating plans)

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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MERCER UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MERCER UNIVERSITY	D Employer Identification Number (EIN) 58-0566167	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)	27002	20086
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	91667	99
(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)	452655	572726
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	14679811	17328702
(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)	351686575	392149161
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	111908290	110814122
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	478846000	520884896

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	478846000	520884896
---	-----------	-----------	-----------

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)	9807179	
(B) Participants	2a(1)(B)	6851313	
(C) Others (including rollovers).....	2a(1)(C)	1172945	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17831437
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	8	
(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)	23363	
(F) Other	2b(1)(F)	3701668	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3725039
(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)	7604516	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7604516
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2608172
(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)		46684230
c Other income.....	2c		361887
d Total income. Add all income amounts in column (b) and enter total.....	2d		78815281
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	33330587	
(2) To insurance carriers for the provision of benefits.....	2e(2)	3128730	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		36459317
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	47000	
(2) Contract administrator fees.....	2i(2)	202568	
(3) Investment advisory and management fees.....	2i(3)	67500	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		317068
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		36776385
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		42038896
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: MCNAIR MCLEMORE MIDDLEBROOKS & CO

(2) EIN: 58-1094351

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	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?		X	
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.)	X		
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 _____.

**MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
MACON, GEORGIA**

**FINANCIAL STATEMENTS AS OF
DECEMBER 31, 2021 AND 2020 AND
INDEPENDENT AUDITOR'S REPORT**

**MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN**

CONTENTS

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Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

October 6, 2022

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Benefits Advisory Committee
Mercer University Defined Contribution Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of **Mercer University Defined Contribution 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 statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by the qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 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, which raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters - 2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 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. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Other Matters - 2021 Supplemental Schedule Required by ERISA (Continued)

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by qualified institutions. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis of opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

McNair, McLeMORE, Middlebrooks & Co., LLC
McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31

	<u>2021</u>	<u>2020</u>
Assets		
Investments at Fair Value	\$ 496,546,101	\$ 454,808,187
Investments at Contract Value	<u>23,745,983</u>	<u>23,558,156</u>
	<u>520,292,084</u>	<u>478,366,343</u>
 Receivables		
Participants' Contributions Notes	20,086	27,002
Receivable from Participants	<u>572,726</u>	<u>452,655</u>
	<u>592,812</u>	<u>479,657</u>
 Total Assets	 520,884,896	 478,846,000
 Liabilities	 <u>-</u>	 <u>-</u>
 Net Assets Available for Benefits	 <u><u>\$ 520,884,896</u></u>	 <u><u>\$ 478,846,000</u></u>

See accompanying notes which are an integral part of these financial statements.

MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions

Investment Income	
Interest and Dividends	\$ 11,542,771
Net Appreciation in Fair Value of Investments	49,079,186
Plan Services Credit	361,887
	60,983,844

Contributions

Employer	9,807,179
Participants	6,851,313
Rollovers	1,172,945
	17,831,437
	78,815,281

Deductions

Benefits Paid to Participants	33,330,587
Annuity Settlement Options	3,128,730
Administrative Expenses	317,068

Total Deductions

36,776,385

Net Increase

42,038,896

Net Assets Available for Benefits

Beginning of Year	478,846,000
End of Year	\$ 520,884,896

See accompanying notes which are an integral part of these financial statements.

MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

(1) Description of Plan

The following description of Mercer University (the University) Defined Contribution Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The University established the Plan in 1962 to provide employees with a systematic means of savings and investing for the future. Effective January 1, 2018, the University adopted the Internal Revenue Service (IRS) approved Teachers Insurance and Annuity Association (TIAA) Employee Retirement Income Security Act of 1974 (ERISA) 403(b) Volume Submitter Plan document. A pre-approved document, as long as it is completed within the parameters of the pre-approved options, provides reliance that the form of the document is approved by the IRS and should not be challenged on audit. All permissible employees of the University, as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire. The Plan is a defined contribution plan subject to the provisions of the ERISA.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted and signed into law on March 27, 2020. In April 2020, the Plan adopted certain changes to participant loans and distributions as permitted by the CARES Act. These changes are discussed further in Notes Receivable from Participants and Hardship Withdrawals.

Contributions

Under the provisions of the Plan, participants may voluntarily contribute up to the maximum annual limits permitted by the Internal Revenue Code. An employee must attain age 21 and have completed two years of eligible service to be eligible to receive contributions from the University. The University contributes six percent of an employee's compensation for service greater than two years and less than or equal to seven years and ten percent for service greater than seven years. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

Participant Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contributions, the University's contribution, any qualified rollover contributions, and adjusted for gains and losses based on the investment performance of a participant's account, less any distributions and associated transaction fees. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Investment Options

Upon enrollment in the Plan, participants may direct the investment of their voluntary contributions into various investments and annuity options offered by an approved list of service providers. Participants may direct the University's contributions into various investments and annuity options offered by TIAA. Participants may change their investment options at any time. As of December 31, 2021, the Plan offered six service providers with diversified investments in fixed and variable annuities, a pooled separate account, and mutual funds as investment options.

(1) Description of Plan (Continued)

Vesting

Participants are immediately vested in their voluntary contributions and contributions made by the University.

Notes Receivable from Participants

Participants may borrow from the portion of their account balances representing participant contributions and earnings. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Loans are secured by the balance in the participant's account. Loan terms range from 3 to 5 years up to 10 years for the purchase of a primary residence. All loans bear a reasonable rate of interest that a bank or other professional lender would charge for making a loan in a similar circumstance. Principal and interest are paid either monthly or quarterly directly by the participant. As of December 31, 2021 and 2020, notes receivable from participants total \$572,726 and \$452,655, respectively.

In accordance with the CARES Act, the Plan permitted qualifying participants to increase the amount borrowed from their account to the lesser of \$100,000 or 100 percent of the participant's vested balance. Participants with outstanding loans were also allowed to delay any loan payments due during the balance of 2020, for up to one year.

Payment of Benefits

Upon termination of service due to retirement, disability, death or other reason, a participant or beneficiary may elect to receive the entire amount credited to the participant's account in either a lump-sum amount, installment payments or an annuity contract. Normal retirement age is 65, with early retirement allowed at age 55. Participants may also receive distributions under the Plan's hardship distribution provisions.

Hardship Withdrawals

In the event funds are needed because of extreme financial hardship, as defined by the law, the participant may be allowed to make a withdrawal from their vested account balance from eligible accounts, as defined by the Plan. In accordance with the Internal Revenue Code (the Code), benefits withdrawn prior to age 59 ½ may be subject to additional taxes.

In 2020, as part of the CARES Act, the Plan permitted eligible participants to request penalty-free distributions of up to \$100,000 for qualifying coronavirus-related reasons. These reasons include adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced, or being unable to work due to a lack of childcare due to COVID-19. Eligible employees are not required to repay this distribution; however, the Plan allows for them to repay their Plan account within three years of the date they received their distribution.

(2) Summary of Significant Accounting Policies

The accounting policies of the Plan are maintained in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The following describes the more significant of those policies:

Basis of Accounting

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

(2) Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are held and administered by the following service providers: TIAA, Variable Annuity Life Insurance Company (Valic), Guidestone Financial Services (Guidestone), The Vanguard Group (Vanguard), Lincoln Financial Group (Lincoln), Fidelity Investments (Fidelity), Ameriprise Financial (Ameriprise), AXA Equitable Life Insurance Company (AXA Equitable) and T. Rowe Price. These service providers offer various mutual funds, a pooled separate account, and variable and fixed annuities in which participants may invest. The 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. See Note 5 for discussion of fair value measurements and Note 3 for discussion of contract value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) in fair value of investments includes the Plan's realized and unrealized gains and losses on investments bought and sold as well as held during the year. Earnings on investments are allocated to individual participant accounts based on the performance of the investments selected by the participant.

Administrative Expenses

Investment fees and expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, these fees are reflected as a reduction of net appreciation in the fair value of the investments. Direct service fees represent fees deducted directly from the Plan and include direct fees or compensation received by TIAA and the various service providers as well as professional and advisor fees.

Net Change in the Fair Value of Investments

The Plan presents, in the statement of changes in net assets available for benefits, the net change in the fair value of investments, which consists of the realized gains or losses and the net unrealized increase or decrease on those investments.

Payment of Benefits

Benefits are recorded when paid.

Purchase of Annuity Contracts

Amounts transferred to TIAA for the purchase of insurance or annuity contracts in an allocated funding agreement are reported in the statement of changes in net assets available for benefits.

(3) Investment Contract with Insurance Company

Participants may choose to invest in the TIAA Traditional Annuity (TIAA Traditional) account, which is an unallocated fixed-annuity contract that is fully and unconditionally guaranteed by TIAA. TIAA Traditional provides a guarantee of principal, a guaranteed minimum rate of interest (generally three percent, but in some recent contracts between one percent and three percent) and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the “declaration year,” which begins each March 1. Additional interest is not guaranteed for future years. Contributions to a participant’s account purchases a guaranteed amount of lifetime annuity income. When a participant’s account in the TIAA Traditional is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

The TIAA Traditional within the Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) have no liquidity restrictions and are benefit responsive. Contract value is the relevant measurement attribute for that portion of net assets that are considered to be fully benefit responsive. The contract value of the TIAA Traditional equals the accumulated cash contributions, interest credited to the Plan’s contracts, and transfers in (if any) less any withdrawals and transfers out (if any). The contract value of the TIAA Traditional Benefit Responsive was \$23,745,983 and \$23,558,156 as of December 31, 2021 and 2020, respectively.

The TIAA Traditional holdings within the Retirement Annuity (RA) and Group Retirement Annuity (GRA) contracts have liquidity restrictions and are nonbenefit responsive, which are measured at fair value. Contributions to these accounts are grouped by TIAA into “vintages” comprised of premiums received over defined time periods of one or more contiguous calendar months. The interest crediting rate for each vintage is determined, in part, by the investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves. Crediting rates are also determined by the performance of investments contained in TIAA’s general account. The crediting rate for 2021 and 2020 was 3.58 percent and 4.08 percent, respectively, for the RA contracts.

RA account balances may only be withdrawn over ten annual payments. Because this provision is considered to restrict participants’ reasonable access to their contract balances, RAs are not considered to be fully benefit responsive investment contracts. Upon a distributable event, the participant surrenders the future accumulation benefits in exchange for a cash payout based on the contract value, demonstrating the contract value can be monetized when a distributable event occurs.

(4) Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA, Lincoln, Fidelity, Ameriprise, AXA Equitable, Valic, Vanguard and T. Rowe Price (the Plan custodians).

(4) Investments (Continued)

Investments as of December 31, as certified by the aforementioned custodians, are as follows:

	<u>2021</u>	<u>2020</u>
TIAA		
Fixed Annuities	\$107,914,019	\$109,001,467
Variable Annuities	201,022,481	189,997,469
Mutual Funds	175,067,025	147,070,049
Pooled Separate Account	17,328,702	14,679,811
 Ameriprise		
Variable Annuities	176,643	167,366
 AXA Equitable		
Mutual Funds	702,240	596,430
 Fidelity		
Mutual Funds	3,181,594	2,321,154
 Lincoln		
Mutual Funds	1,435,111	1,897,708
 T. Rowe Price		
Mutual Funds	13,393	12,696
 Valic		
Mutual Funds	5,204,838	4,721,778
 Vanguard		
Mutual Funds	4,391,576	3,902,668
	<u>\$516,437,622</u>	<u>\$474,368,596</u>

Investment income for the year ended December 31, 2021 is as follows:

Interest and Dividend Income	\$ 11,302,436
Realized Gains	17,877,460
Net Unrealized Gains	<u>31,135,990</u>
	<u>\$ 60,315,886</u>

(4) Investments (Continued)

The following table presents the participant-directed investments held and administered by Guidestone as of December 31. A certification was not received for these investments.

	<u>2021</u>	<u>2020</u>
Guidestone		
Mutual Funds	<u>\$ 3,854,462</u>	<u>\$ 3,997,747</u>

Following is a summary of investment earnings, not certified, for the year ended December 31, 2021:

Interest and Dividend Income	\$ 240,335
Net Unrealized Gains	<u>65,736</u>
	<u>\$ 306,071</u>

(5) Fair Value Measurements

Financial Accounting Standards Board *Topic 820* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 and 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, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

(5) Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

- Fixed Annuity Contracts (TIAA Traditional Annuity NonBenefit Responsive Contracts) - The fixed annuity contract is not actively traded, and significant other observable inputs are not available. Therefore, the fair value of the contract is determined using an income approach by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. See Note 3.
- Variable Annuity Accounts - Valued based on each account's daily net asset value (NAV), which is considered by Plan management to be the best approximation of fair value. Variable annuity accounts are not exchange-traded. Data for NAVs are distributed to Plan administrators and client investors on the provider's website and provide sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of the individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in these accounts.
- Mutual Funds - Valued by obtaining quoted prices on nationally recognized securities exchanges.
- Pooled Separate Account - The fair value of the TIAA Real Estate Account is determined by the investment manager using standard valuation techniques such as independent appraisals for real estate projects and discounted cash flow analysis for debt securities that consider various factors including current interest rates and the credit quality of the counterparty. There are currently no redemption restrictions on this investment.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(5) Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2021			
	Level 1	Level 2	Level 3	Total
Fixed Annuity Contracts	\$ -	\$ -	\$ 84,168,036	\$ 84,168,036
Mutual Funds	193,850,239	-	-	193,850,239
Pooled Separate Account	17,328,702	-	-	17,328,702
Total Assets in the Fair Value Heirarchy	<u>\$ 211,178,941</u>	<u>\$ -</u>	<u>\$ 84,168,036</u>	295,346,977
Investments Measured at NAV Practical Expedient*				<u>201,199,124</u>
Total Investments at Fair Value				<u>\$ 496,546,101</u>

	2020			
	Level 1	Level 2	Level 3	Total
Fixed Annuity Contracts	\$ -	\$ -	\$ 85,443,311	\$ 85,443,311
Mutual Funds	164,520,230	-	-	164,520,230
Pooled Separate Account	14,679,811	-	-	14,679,811
Total Assets in the Fair Value Heirarchy	<u>\$ 179,200,041</u>	<u>\$ -</u>	<u>\$ 85,443,311</u>	264,643,352
Investments Measured at NAV Practical Expedient*				<u>190,164,835</u>
Total Investments at Fair Value				<u>\$ 454,808,187</u>

* In accordance with *Topic 820*, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

(5) Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is measured using the NAV per unit practical expedient as of December 31. There are no participant redemption restrictions on these investments.

	<u>2021</u>	<u>2020</u>	<u>Unfunded</u>	<u>Redemption</u>
	<u>Fair Value</u>		<u>Commitments</u>	<u>Frequency</u>
Variable Annuity Accounts				
Equity Funds	\$ 166,042,886	\$ 153,811,986	None	Daily
Social Choice	11,578,993	10,338,480	None	Daily
Money Market Fund	5,306,690	6,202,325	None	Daily
Bond Funds	18,270,555	19,812,044	None	Daily
	<u>\$ 201,199,124</u>	<u>\$ 190,164,835</u>		

- *Equity Funds* - These variable annuity accounts seek to provide a favorable long-term rate of return through capital appreciation and income from a broadly diversified portfolio that consists primarily of domestic and foreign common stocks.
- *Social Choice* - This variable annuity account seeks to provide a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria. The account is balanced, with assets divided between domestic and foreign stocks and other equity securities (about 60 percent) and bonds and other fixed-income securities, including money market instruments (about 40 percent).
- *Money Market Fund* - This variable annuity account seeks high current income consistent with maintaining liquidity and preserving capital. The account invests at least 99.5 percent of its total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully by cash or U.S. Government securities. The account's investments in securities are limited to those that present minimal credit risks and are of eligible quality.
- *Bond Funds* - The Bond Market variable annuity accounts seek a favorable long-term rate of return, primarily through high current income consistent with preserving capital. The accounts invest at least 80 percent of its assets in a broad range of fixed-income securities. The majority of assets are invested in U.S. Treasury and other governmental agency securities, corporate bonds, and mortgage-backed or other asset-backed securities. The accounts can invest up to 20 percent of its assets in below investment-grade securities, foreign debt securities and unrated issues. The Inflation-Linked Bond variable annuity account seeks a long-term rate of return that outpaces inflation, primarily through investment in fixed income securities whose returns are designed to track a specified inflation index over the life of the bond. Under normal circumstances, the account invests at least 80 percent of its assets in U.S. Treasury Inflation-Indexed Securities. The account may invest in inflation-indexed bonds issued or guaranteed by foreign governments and their agencies, as well as other foreign issuers.

(5) Fair Value Measurements (Continued)

The table below provides information about significant unobservable inputs related to the Plan's investment categorized as Level 3 in the fair value hierarchy, as of December 31:

	<u>2021</u>	<u>2020</u>	<u>Valuation</u>	<u>Significant</u>	<u>Range of</u>
	<u>Fair Value</u>		<u>Technique</u>	<u>Unobservable</u>	<u>Significant</u>
				<u>Inputs</u>	<u>Values</u>
TIAA Traditional Account					
NonBenefit Responsive	<u>\$84,168,036</u>	<u>\$85,443,311</u>	Discounted cash flow theoretical transfer (exit value)	Transactions involving the purchases/sales of individual TIAA traditional contracts	3.00% - 3.80%

Total purchases and sales of the TIAA Traditional Account NonBenefit Responsive contracts were \$11,135,285 and \$15,027,991, respectively, for the year ended December 31, 2021.

(6) Plan Loans

Under the terms of the Plan, participants are able to enter into a loan agreement with TIAA with the collateral for the loan being held within the borrowing participant's TIAA Traditional account balance. The loan is made by TIAA with the loan proceeds being sourced from its general account. Loan payments are made directly to TIAA. As loan payments are received, TIAA releases the appropriate amount of collateral held in the TIAA Traditional account. The loan collateral will be held as either part of a GSRA contract or as a separate Retirement Loan (RL) contract depending on the terms of the Plan. Plan loans are not assets of the Plan. As of December 31, 2021 and 2020, Plan loans to TIAA participants totaled \$180,011 and \$303,002, respectively.

During 2018, TIAA began transitioning to a Retirement Plan Loan program which aligned with industry standards. Retirement Plan Loans (RPLs) are funded from and reflected in a participant's account and are considered assets of the Plan. As of December 31, 2021 and 2020, RPLs to TIAA participants totaled \$489,598 and \$379,270, respectively. The Plan loans discussed above will remain in effect until paid in full; however, all new loans issued will be RPLs.

(7) Parties-In-Interest Transactions

Certain Plan investments are managed by the various custodians; therefore, these transactions are qualified as parties-in-interest transactions.

Such transactions, while considered parties-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempted from the prohibition of parties-in-interest transactions under ERISA.

(8) Plan Termination

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

(9) Income Taxes

The Plan terms, included in the TIAA ERISA 403(b) Volume Submitter Plan document adopted in 2018, were included in the IRS list of pre-approved 403(b) plans issued in September 2015. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for Plan participants under Section 403(b). Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and concluded that, as of December 31, 2021, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Risks and Uncertainties

The Plan invests in various investment securities, including mutual funds, a pooled separate account, and variable and fixed annuity contracts. Investment securities are exposed to various risks such as interest rate risk, market volatility 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 financial statements and accompanying notes.

(11) Concentrations

Financial instruments which subject the Plan to significant concentrations of credit risk consist primarily of investments in contracts with TIAA.

(12) COVID-19

The Coronavirus pandemic (COVID-19) remains a rapidly evolving situation. The extent of the impact of COVID-19 on the Plan and the Plan sponsor will depend on future developments, including the duration and spread of the outbreak, which continues to be uncertain. As the situation continues to evolve, management is closely monitoring the impact of COVID-19 on all aspects of the Plan, including investment returns.

(13) Subsequent Events

Changes in investment returns can have a significant effect on the Plan. Management is monitoring investment market conditions and the impact such fluctuations are having on the Plan's investment portfolio. Due to the volatility of the financial markets as of the date of this report, there is uncertainty regarding the impact which continued volatility may have on the Plan's investment portfolio.

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through October 6, 2022, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Ameriprise			
*	Riversource Retirement Advisor 4 Advantage Variable Annuity Qualified	Variable Annuity	\$	49,855
*	Riversource Retirement Advisor Advantage Variable Annuity Qualified	Variable Annuity		57,190
*	Riversource Retirement Advisor Variable Annuity Qualified	Variable Annuity		69,598
	Guidestone			
*	Aggressive Allocation (GGBZX)	Mutual Fund		47,013
*	Balanced Allocation (GGIZX)	Mutual Fund		211,269
*	Capital Preservation	Mutual Fund		845,154
*	Conservative Allocation (GFIZX)	Mutual Fund		468,928
*	Defensive Market Strategies (GDMZX)	Mutual Fund		367,482
*	Emerging Markets Equity (GEMZX)	Mutual Fund		18,162
*	Equity Index (GEQZX)	Mutual Fund		138,682
*	Global Bond Fund (GGBFX)	Mutual Fund		24,453
*	Global Real Estate Securities (GREZX)	Mutual Fund		111,509
*	Growth Allocation (GCOZX)	Mutual Fund		386,626
*	Growth Equity (GGEZX)	Mutual Fund		281,496
*	International Equity (GIEZX)	Mutual Fund		110,325
*	Low-Duration Bond (GLDZX)	Mutual Fund		47,805
*	Medium-Duration Bond (GMDZX)	Mutual Fund		194,577
*	Money Market Fund (GMZXX)	Mutual Fund		4,955
*	MyDestination 2015 (GMTZX)	Mutual Fund		54,207
*	MyDestination 2035	Mutual Fund		3,835
*	MyDestination 2045	Mutual Fund		10,022
*	Participant Loans	Interest Rate 5.75%		31,702
*	Small Cap Equity (GSCZX)	Mutual Fund		75,988
*	Strategic Alternatives Fund (GFSZX)	Mutual Fund		47,413
*	Value Equity (GVEZX)	Mutual Fund		404,562
	T. Rowe Price			
*	Science and Technology	Mutual Fund		13,393
	AXA Equitable			
*	All Asset Growth Alt Twenty	Mutual Fund		174
*	AXA AB Small Cap Growth	Mutual Fund		42,503
*	AXA Balanced Strategy	Mutual Fund		22,529
*	AXA Conservative Growth Strategy	Mutual Fund		8,389
*	AXA Fr Sm Cap Val Managed Vol	Mutual Fund		3,983
*	AXA Global Equity Managed Vol	Mutual Fund		8,678
*	AXA Int Core Managed Vol	Mutual Fund		6,165
*	AXA Large Cap Growth Managed Vol	Mutual Fund		672
*	AXA Large Cap Value Managed Vol	Mutual Fund		15,147
	Total-Carried Forward			<u>\$ 4,184,440</u>

* Party-in-Interest.

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MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	4,184,440
	AXA Equitable (Continued)			
*	AXA Loomis Sayles Growth	Mutual Fund		11,593
*	AXA Mid Cap Val Managed Vol	Mutual Fund		33,073
*	AXA Moderate Allocation	Mutual Fund		2,669
*	AXA/Horizon Small Cap Value	Mutual Fund		17,091
*	Charter Multi-Sector Bond	Mutual Fund		8,603
*	EQ/Aggressive Growth Strategy	Mutual Fund		5,817
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*	EQ/Capital Guardian Research	Mutual Fund		41,525
*	EQ/Com Stck Index	Mutual Fund		108,389
*	EQ/Equity 500 Index	Mutual Fund		23,965
*	EQ/Fidelity INSTNL AM LRG CAP	Mutual Fund		18,890
*	EQ/Gamco Small Company Value	Mutual Fund		5,871
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*	EQ/International Equity Index	Mutual Fund		32,308
*	EQ/MFS Mid Cap FOC Used Growth	Mutual Fund		19,121
*	EQ/MFS Technology	Mutual Fund		9,556
*	EQ/Mid Cap Index	Mutual Fund		8,734
*	EQ/Money Market	Mutual Fund		7,100
*	EQ/Morgan Stanley Sml Cap Grw	Mutual Fund		16,987
*	EQ/Oppenheimer Global	Mutual Fund		697
*	EQ/Pimco Global Real Return	Mutual Fund		11,003
*	EQ/PIMCO Ultra Short Bond	Mutual Fund		2,933
*	EQ/Small Company Index	Mutual Fund		735
*	EQ/T. Rowe Price Growth Stock	Mutual Fund		18,604
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*	Multimanager Technology	Mutual Fund		23,301
*	Target 2035 Allocation	Mutual Fund		31,557
	Fidelity			
*	Fid 500 Index	Mutual Fund		42,732
*	Fid Asset Mgr 60%	Mutual Fund		204
*	Fid Asset Mgr 70%	Mutual Fund		130,825
*	Fid Balanced	Mutual Fund		354,266
*	Fid Blue Chip Gr	Mutual Fund		21,093
*	Fid Canada	Mutual Fund		8,095
*	Fid Capital Apprec	Mutual Fund		17,526
*	Fid China Region	Mutual Fund		6,396
*	Fid Contrafund	Mutual Fund		297,502
	Total-Carried Forward		\$	5,657,080

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DECEMBER 31, 2021

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	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	5,657,080
	Fidelity (Continued)			
*	Fid Diversifd Intl	Mutual Fund		4,041
*	Fid Emerging Mkts	Mutual Fund		19,638
*	Fid Emrg Mkts Idx	Mutual Fund		4,926
*	Fid Equity Inc	Mutual Fund		10,279
*	Fid Fdm Idx 2025 Ipr	Mutual Fund		137,527
*	Fid Fdm Idx 2030 Ipr	Mutual Fund		52,374
*	Fid Fidelity Fund	Mutual Fund		15,548
*	Fid Focused Stock	Mutual Fund		20,333
*	Fid Freedom 2005	Mutual Fund		15,211
*	Fid Freedom 2015	Mutual Fund		56,076
*	Fid Freedom 2025	Mutual Fund		377,196
*	Fid Freedom 2030	Mutual Fund		32,568
*	Fid Freedom 2045	Mutual Fund		235,494
*	Fid Freedom Income	Mutual Fund		23,181
*	Fid Gov Cash Reserve	Mutual Fund		99
*	Fid Growth & Inc	Mutual Fund		518,112
*	Fid Growth Company	Mutual Fund		41,950
*	Fid Intermed Bond	Mutual Fund		14,003
*	Fid Intl Cap Apprec	Mutual Fund		7,775
*	Fid Intl Discovery	Mutual Fund		10,523
*	Fid Intl Growth	Mutual Fund		17,440
*	Fid Intm Govt Income	Mutual Fund		12,988
*	Fid Large Cap Stock	Mutual Fund		46,737
*	Fid Levergd Co Stk	Mutual Fund		25,196
*	Fid Magellan	Mutual Fund		135,775
*	Fid Mid Cap Stock	Mutual Fund		36,159
*	Fid Multi Asset Idx	Mutual Fund		8,089
*	Fid Natural Res	Mutual Fund		54
*	Fid Puritan	Mutual Fund		157,052
*	Fid Real Estate Inc	Mutual Fund		5,834
*	Fid Sel Biotech	Mutual Fund		3,646
*	Fid Sel Brokerage	Mutual Fund		9,607
*	Fid Sel Cons Discr	Mutual Fund		10,031
*	Fid Sel Constr/House	Mutual Fund		13,264
*	Fid Sel Energy	Mutual Fund		5,018
*	Fid Sel Gold	Mutual Fund		4,240
*	Fid Sel Healthcare	Mutual Fund		4,713
*	Fid Sel Med Tech&Dv	Mutual Fund		64,589
*	Fid Sel Software	Mutual Fund		39,063
*	Fid Sel Technology	Mutual Fund		24,589
*	Fid Sel Utilities	Mutual Fund		3,648
*	Fid Small Cap Growth	Mutual Fund		18,404
*	Fid Small Cap Stock	Mutual Fund		4,389
	Total-Carried Forward		\$	7,904,458

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MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
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SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	7,904,458
	Fidelity (Continued)			
*	Fid Small Cap Value	Mutual Fund		9,851
*	Fid Stk Sel Sm Cap	Mutual Fund		4,188
*	Fid Total Mkt Idx	Mutual Fund		39,114
*	Fidelity Govt Income	Mutual Fund		2,422
	Lincoln			
*	American Funds Growth - Income	Mutual Fund		132,283
*	Delaware VIP Diversified Income	Mutual Fund		14,577
*	Delaware VIP Reit	Mutual Fund		117,476
*	Delaware VIP Smid Cap Core Series	Mutual Fund		29,120
*	Fidelity VIP Contrafund	Mutual Fund		205,019
*	Participant Loans - Fixed Account	Interest Rate 7%		10,769
*	Fixed Account	Mutual Fund		170,297
*	LVIP Baron Growth Opportunities	Mutual Fund		178,641
*	LVIP Blended Lrg Cap Growth Mngd Voltlty	Mutual Fund		5,764
*	LVIP Delaware Bond	Mutual Fund		14,613
*	LVIP Delaware Social Awareness	Mutual Fund		5,314
*	LVIP Dimensional US Core Equity 1	Mutual Fund		366,614
*	LVIP Mondrian International Value	Mutual Fund		4,203
*	LVIP SSGA S & P 500 Index	Mutual Fund		8,236
*	MFS Utilities	Mutual Fund		182,955
	TIAA			
*	TIAA Traditional Benefit Responsive	Fixed Annuity		16,482,569
*	TIAA Traditional Benefit Responsive 2	Fixed Annuity		7,195,034
*	TIAA Traditional NonBenefit Responsive	Fixed Annuity		75,721,730
*	TIAA Traditional NonBenefit Responsive 2	Fixed Annuity		8,446,306
*	TIAA Traditional Benefit Responsive (Plan Loan Defaulted Collateral)	Fixed Annuity		68,380
*	TIAA Real Estate	Pooled Separate Account		17,328,702
*	CREF Bond Market	Variable Annuity		11,927,021
*	CREF Equity Index	Variable Annuity		16,780,377
*	CREF Global Equities	Variable Annuity		22,564,281
*	CREF Growth	Variable Annuity		36,837,748
*	CREF Inflation-Linked Bond	Variable Annuity		6,343,534
*	CREF Money Market	Variable Annuity		5,306,690
*	CREF Social Choice	Variable Annuity		11,578,993
*	CREF Stock	Variable Annuity		89,683,837
*	Boston Partners Smcpvi li Inst	Mutual Fund		2,007,301
*	PGIM Total Return Bond	Mutual Fund		5,683,400
*	JPMorgan Emerging Mkts Eq	Mutual Fund		1,973,563
*	JPMorgan International Eqty	Mutual Fund		9,639,393
*	MFS Mid Cap Growth Fund	Mutual Fund		2,689,056
	Total-Carried Forward		\$	357,663,830

* Party-in-Interest.

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	357,663,830
	TIAA (Continued)			
*	TIAA-CREF Lfcycle Idx 2010-Inst	Mutual Fund		3,151,735
*	TIAA-CREF Lfcycle Idx 2015-Inst	Mutual Fund		8,027,728
*	TIAA-CREF Lfcycle Idx 2020-Inst	Mutual Fund		8,183,823
*	TIAA-CREF Lfcycle Idx 2025-Inst	Mutual Fund		21,240,864
*	TIAA-CREF Lfcycle Idx 2030-Inst	Mutual Fund		18,136,488
*	TIAA-CREF Lfcycle Idx 2035-Inst	Mutual Fund		13,516,527
*	TIAA-CREF Lfcycle Idx 2040-Inst	Mutual Fund		19,564,948
*	TIAA-CREF Lfcycle Idx 2045-Inst	Mutual Fund		13,229,307
*	TIAA-CREF Lfcycle Idx 2050-Inst	Mutual Fund		7,216,550
*	TIAA-CREF Lfcycle Idx 2055-Inst	Mutual Fund		2,100,709
*	TIAA-CREF Lfcycle Idx 2060-Inst	Mutual Fund		753,192
*	TIAA-CREF Money Market-Inst	Mutual Fund		1,394,516
*	Vanguard Ttl Bd Mkt Idx Adm	Mutual Fund		669,465
*	Vanguard Ttl Intl Stk Idx Adm	Mutual Fund		463,060
*	Vanguard 500 Idx Adm	Mutual Fund		8,585,054
*	Vanguard Equity Income Adm	Mutual Fund		12,531,639
*	Vanguard Extended Mkt Idx Adm	Mutual Fund		3,514,823
*	Victory Sycamore Estab Val R6	Mutual Fund		6,997,333
*	Wasatch Core Growth Fund Inst	Mutual Fund		3,796,550
*	Participation Loan Fund	Interest Rate 4.25% to 6.50%		489,598
	Valic			
*	Aggressive Growth Lifestyle	Mutual Fund		227,497
*	Ariel Appreciation Fund	Mutual Fund		1,305
*	Ariel Fund	Mutual Fund		4,310
*	Asset Allocation Fund	Mutual Fund		174
*	Blue Chip Growth Fund	Mutual Fund		7,160
*	Capital Appreciation Fund	Mutual Fund		5,388
*	Conservative Growth Lifestyle	Mutual Fund		4,010
*	Core Bond Fund	Mutual Fund		125,163
*	Dividend Value	Mutual Fund		26,682
*	Emerging Economies	Mutual Fund		25,464
*	Fixed Account Plus	Mutual Fund		2,324,788
*	Global Real Estate Fund	Mutual Fund		9,044
*	Global Strategy	Mutual Fund		6,659
*	Growth Fund	Mutual Fund		48,686
*	High Yield Bond Fund	Mutual Fund		24,204
*	Inflation Protected Fund	Mutual Fund		29,195
*	International Equities Index Fund	Mutual Fund		43,972
*	International Growth Fund	Mutual Fund		10,491
*	International Value Fund	Mutual Fund		81,689
*	Intl Opportunities	Mutual Fund		21,628
*	Intl Socially Responsible Fund	Mutual Fund		171,439
	Total-Carried Forward		\$	514,426,687

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MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	514,426,687
	Valic (Continued)			
*	Invesco Bal Risk Commod Str R5	Mutual Fund		12,426
*	Large Capital Growth	Mutual Fund		31,769
*	Loan Collateral Fund	Interest Rate 2.0% to 3.0%		40,289
*	Loan Escrow Fund	Interest Rate 2.0% to 3.0%		368
*	Mid Cap Index Fund	Mutual Fund		324,626
*	Mid Cap Strategic Gwth	Mutual Fund		2,910
*	Mid Cap Value Fund	Mutual Fund		29,299
*	Moderate Growth Lifestyle	Mutual Fund		169,057
*	Nasdaq-100R Index Fund	Mutual Fund		21,853
*	Science & Technology Fund	Mutual Fund		80,208
*	Short Term Fixed Account	Mutual Fund		349,679
*	Small Cap Growth Fund	Mutual Fund		4,812
*	Small Cap Index Fund	Mutual Fund		147,078
*	Small Cap Special Value Fund	Mutual Fund		66
*	Small Cap Value Fund	Mutual Fund		15,216
*	Stock Index Fund	Mutual Fund		646,500
*	Systematic Core Fund	Mutual Fund		511
*	Systematic Value	Mutual Fund		10,495
*	US Socially Responsible Fund	Mutual Fund		32,341
*	Vanguard Lifestrategy Growth	Mutual Fund		499
*	Vanguard Wellington Fund, Inc.	Mutual Fund		25,943
*	Vanguard Windsor II	Mutual Fund		100,602
	Vanguard			
*	Vanguard 500 Index Fund Admiral	Mutual Fund		247,632
*	Vanguard Cash Reserves Federal Money	Mutual Fund		28,639
*	Vanguard Dividend Growth Fund	Mutual Fund		105,785
*	Vanguard Emerging Markets Stock Index Fund Investor	Mutual Fund		21,907
*	Vanguard Equity Income Fund Admiral	Mutual Fund		69,260
*	Vanguard Explorer Fund Admiral	Mutual Fund		83,183
*	Vanguard FTSE All World ex-US Index Fund Admiral	Mutual Fund		63,732
*	Vanguard FTSE All World ex-US Small Cap	Mutual Fund		64,150
*	Vanguard Global Equity Fund	Mutual Fund		78,548
*	Vanguard GNMA Fund Admiral	Mutual Fund		35,186
*	Vanguard Health Care Fund Admiral	Mutual Fund		197,075
*	Vanguard Intermediate-Term Bond Index Fund	Mutual Fund		29,245
*	Vanguard International Value Fund	Mutual Fund		25,521
*	Vanguard Large-Cap Index Fund Admiral	Mutual Fund		102,192
*	Vanguard Long-Term Investment-Grade Fund Investor	Mutual Fund		121,532
*	Vanguard Long-Term Treasury Fund Admiral	Mutual Fund		3,974
*	Vanguard Mid-Cap Growth Index Fund Admiral	Mutual Fund		175,969
*	Vanguard Mid-Cap Index Fund Admiral	Mutual Fund		79,164
	Total-Carried Forward		\$	518,005,926

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MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	518,005,926
	Vanguard (Continued)			
*	Vanguard Mid-Cap Value Index Fund Admiral	Mutual Fund		224,815
*	Vanguard Real Estate Index - Admiral	Mutual Fund		46,709
*	Vanguard Short-Term Investment Grade Fund Admiral	Mutual Fund		15,545
*	Vanguard Small-Cap Growth Index Fund Admiral	Mutual Fund		136,452
*	Vanguard Small-Cap Index Fund Admiral	Mutual Fund		8,832
*	Vanguard INSTL Target Ret 2025 Fund	Mutual Fund		105,191
*	Vanguard INSTL Target Ret 2035 Fund	Mutual Fund		132,711
*	Vanguard INSTL Target Ret 2045 Fund	Mutual Fund		52,655
*	Vanguard INSTL Target Ret 2050 Fund	Mutual Fund		142,565
*	Vanguard INSTL Target Ret Income Fund	Mutual Fund		14,563
*	Vanguard Total International Stock Index Fund	Mutual Fund		3,885
*	Vanguard Total Stock Market Index Fund Admiral	Mutual Fund		217,166
*	Vanguard US Growth Fund Admiral Shares	Mutual Fund		110,284
*	Vanguard Wellesley Income Fund Admiral	Mutual Fund		71,524
*	Vanguard Wellesley Income Fund Investor	Mutual Fund		622,107
*	Vanguard Wellington Fund Admiral	Mutual Fund		173,824
*	Vanguard Windsor Fund Admiral	Mutual Fund		322,219
*	Vanguard Windsor II Fund Admiral	Mutual Fund		457,835
			\$	520,864,810

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DECEMBER 31, 2021

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	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Ameriprise			
*	Riversource Retirement Advisor 4 Advantage Variable Annuity Qualified	Variable Annuity	\$	49,855
*	Riversource Retirement Advisor Advantage Variable Annuity Qualified	Variable Annuity		57,190
*	Riversource Retirement Advisor Variable Annuity Qualified	Variable Annuity		69,598
	Guidestone			
*	Aggressive Allocation (GGBZX)	Mutual Fund		47,013
*	Balanced Allocation (GGIZX)	Mutual Fund		211,269
*	Capital Preservation	Mutual Fund		845,154
*	Conservative Allocation (GFIZX)	Mutual Fund		468,928
*	Defensive Market Strategies (GDMZX)	Mutual Fund		367,482
*	Emerging Markets Equity (GEMZX)	Mutual Fund		18,162
*	Equity Index (GEQZX)	Mutual Fund		138,682
*	Global Bond Fund (GGBFX)	Mutual Fund		24,453
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*	AXA Int Core Managed Vol	Mutual Fund		6,165
*	AXA Large Cap Growth Managed Vol	Mutual Fund		672
*	AXA Large Cap Value Managed Vol	Mutual Fund		15,147
	Total-Carried Forward			<u>\$ 4,184,440</u>

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	AXA Equitable (Continued)			
*	AXA Loomis Sayles Growth	Mutual Fund		11,593
*	AXA Mid Cap Val Managed Vol	Mutual Fund		33,073
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*	EQ/Money Market	Mutual Fund		7,100
*	EQ/Morgan Stanley Sml Cap Grw	Mutual Fund		16,987
*	EQ/Oppenheimer Global	Mutual Fund		697
*	EQ/Pimco Global Real Return	Mutual Fund		11,003
*	EQ/PIMCO Ultra Short Bond	Mutual Fund		2,933
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*	Fid Capital Apprec	Mutual Fund		17,526
*	Fid China Region	Mutual Fund		6,396
*	Fid Contrafund	Mutual Fund		297,502
	Total-Carried Forward		\$	5,657,080

* Party-in-Interest.

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MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	5,657,080
	Fidelity (Continued)			
*	Fid Diversifd Intl	Mutual Fund		4,041
*	Fid Emerging Mkts	Mutual Fund		19,638
*	Fid Emrg Mkts Idx	Mutual Fund		4,926
*	Fid Equity Inc	Mutual Fund		10,279
*	Fid Fdm Idx 2025 Ipr	Mutual Fund		137,527
*	Fid Fdm Idx 2030 Ipr	Mutual Fund		52,374
*	Fid Fidelity Fund	Mutual Fund		15,548
*	Fid Focused Stock	Mutual Fund		20,333
*	Fid Freedom 2005	Mutual Fund		15,211
*	Fid Freedom 2015	Mutual Fund		56,076
*	Fid Freedom 2025	Mutual Fund		377,196
*	Fid Freedom 2030	Mutual Fund		32,568
*	Fid Freedom 2045	Mutual Fund		235,494
*	Fid Freedom Income	Mutual Fund		23,181
*	Fid Gov Cash Reserve	Mutual Fund		99
*	Fid Growth & Inc	Mutual Fund		518,112
*	Fid Growth Company	Mutual Fund		41,950
*	Fid Intermed Bond	Mutual Fund		14,003
*	Fid Intl Cap Apprec	Mutual Fund		7,775
*	Fid Intl Discovery	Mutual Fund		10,523
*	Fid Intl Growth	Mutual Fund		17,440
*	Fid Intm Govt Income	Mutual Fund		12,988
*	Fid Large Cap Stock	Mutual Fund		46,737
*	Fid Levergd Co Stk	Mutual Fund		25,196
*	Fid Magellan	Mutual Fund		135,775
*	Fid Mid Cap Stock	Mutual Fund		36,159
*	Fid Multi Asset Idx	Mutual Fund		8,089
*	Fid Natural Res	Mutual Fund		54
*	Fid Puritan	Mutual Fund		157,052
*	Fid Real Estate Inc	Mutual Fund		5,834
*	Fid Sel Biotech	Mutual Fund		3,646
*	Fid Sel Brokerage	Mutual Fund		9,607
*	Fid Sel Cons Discr	Mutual Fund		10,031
*	Fid Sel Constr/House	Mutual Fund		13,264
*	Fid Sel Energy	Mutual Fund		5,018
*	Fid Sel Gold	Mutual Fund		4,240
*	Fid Sel Healthcare	Mutual Fund		4,713
*	Fid Sel Med Tech&Dv	Mutual Fund		64,589
*	Fid Sel Software	Mutual Fund		39,063
*	Fid Sel Technology	Mutual Fund		24,589
*	Fid Sel Utilities	Mutual Fund		3,648
*	Fid Small Cap Growth	Mutual Fund		18,404
*	Fid Small Cap Stock	Mutual Fund		4,389
	Total-Carried Forward		\$	7,904,458

* Party-in-Interest.

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DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	7,904,458
	Fidelity (Continued)			
*	Fid Small Cap Value	Mutual Fund		9,851
*	Fid Stk Sel Sm Cap	Mutual Fund		4,188
*	Fid Total Mkt Idx	Mutual Fund		39,114
*	Fidelity Govt Income	Mutual Fund		2,422
	Lincoln			
*	American Funds Growth - Income	Mutual Fund		132,283
*	Delaware VIP Diversified Income	Mutual Fund		14,577
*	Delaware VIP Reit	Mutual Fund		117,476
*	Delaware VIP Smid Cap Core Series	Mutual Fund		29,120
*	Fidelity VIP Contrafund	Mutual Fund		205,019
*	Participant Loans - Fixed Account	Interest Rate 7%		10,769
*	Fixed Account	Mutual Fund		170,297
*	LVIP Baron Growth Opportunities	Mutual Fund		178,641
*	LVIP Blended Lrg Cap Growth Mngd Voltlty	Mutual Fund		5,764
*	LVIP Delaware Bond	Mutual Fund		14,613
*	LVIP Delaware Social Awareness	Mutual Fund		5,314
*	LVIP Dimensional US Core Equity 1	Mutual Fund		366,614
*	LVIP Mondrian International Value	Mutual Fund		4,203
*	LVIP SSGA S & P 500 Index	Mutual Fund		8,236
*	MFS Utilities	Mutual Fund		182,955
	TIAA			
*	TIAA Traditional Benefit Responsive	Fixed Annuity		16,482,569
*	TIAA Traditional Benefit Responsive 2	Fixed Annuity		7,195,034
*	TIAA Traditional NonBenefit Responsive	Fixed Annuity		75,721,730
*	TIAA Traditional NonBenefit Responsive 2	Fixed Annuity		8,446,306
*	TIAA Traditional Benefit Responsive (Plan Loan Defaulted Collateral)	Fixed Annuity		68,380
*	TIAA Real Estate	Pooled Separate Account		17,328,702
*	CREF Bond Market	Variable Annuity		11,927,021
*	CREF Equity Index	Variable Annuity		16,780,377
*	CREF Global Equities	Variable Annuity		22,564,281
*	CREF Growth	Variable Annuity		36,837,748
*	CREF Inflation-Linked Bond	Variable Annuity		6,343,534
*	CREF Money Market	Variable Annuity		5,306,690
*	CREF Social Choice	Variable Annuity		11,578,993
*	CREF Stock	Variable Annuity		89,683,837
*	Boston Partners Smcpvi li Inst	Mutual Fund		2,007,301
*	PGIM Total Return Bond	Mutual Fund		5,683,400
*	JPMorgan Emerging Mkts Eq	Mutual Fund		1,973,563
*	JPMorgan International Eqty	Mutual Fund		9,639,393
*	MFS Mid Cap Growth Fund	Mutual Fund		2,689,056
	Total-Carried Forward		\$	357,663,830

* Party-in-Interest.

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	357,663,830
	TIAA (Continued)			
*	TIAA-CREF Lfcycle Idx 2010-Inst	Mutual Fund		3,151,735
*	TIAA-CREF Lfcycle Idx 2015-Inst	Mutual Fund		8,027,728
*	TIAA-CREF Lfcycle Idx 2020-Inst	Mutual Fund		8,183,823
*	TIAA-CREF Lfcycle Idx 2025-Inst	Mutual Fund		21,240,864
*	TIAA-CREF Lfcycle Idx 2030-Inst	Mutual Fund		18,136,488
*	TIAA-CREF Lfcycle Idx 2035-Inst	Mutual Fund		13,516,527
*	TIAA-CREF Lfcycle Idx 2040-Inst	Mutual Fund		19,564,948
*	TIAA-CREF Lfcycle Idx 2045-Inst	Mutual Fund		13,229,307
*	TIAA-CREF Lfcycle Idx 2050-Inst	Mutual Fund		7,216,550
*	TIAA-CREF Lfcycle Idx 2055-Inst	Mutual Fund		2,100,709
*	TIAA-CREF Lfcycle Idx 2060-Inst	Mutual Fund		753,192
*	TIAA-CREF Money Market-Inst	Mutual Fund		1,394,516
*	Vanguard Ttl Bd Mkt Idx Adm	Mutual Fund		669,465
*	Vanguard Ttl Intl Stk Idx Adm	Mutual Fund		463,060
*	Vanguard 500 Idx Adm	Mutual Fund		8,585,054
*	Vanguard Equity Income Adm	Mutual Fund		12,531,639
*	Vanguard Extended Mkt Idx Adm	Mutual Fund		3,514,823
*	Victory Sycamore Estab Val R6	Mutual Fund		6,997,333
*	Wasatch Core Growth Fund Inst	Mutual Fund		3,796,550
*	Participation Loan Fund	Interest Rate 4.25% to 6.50%		489,598
	Valic			
*	Aggressive Growth Lifestyle	Mutual Fund		227,497
*	Ariel Appreciation Fund	Mutual Fund		1,305
*	Ariel Fund	Mutual Fund		4,310
*	Asset Allocation Fund	Mutual Fund		174
*	Blue Chip Growth Fund	Mutual Fund		7,160
*	Capital Appreciation Fund	Mutual Fund		5,388
*	Conservative Growth Lifestyle	Mutual Fund		4,010
*	Core Bond Fund	Mutual Fund		125,163
*	Dividend Value	Mutual Fund		26,682
*	Emerging Economies	Mutual Fund		25,464
*	Fixed Account Plus	Mutual Fund		2,324,788
*	Global Real Estate Fund	Mutual Fund		9,044
*	Global Strategy	Mutual Fund		6,659
*	Growth Fund	Mutual Fund		48,686
*	High Yield Bond Fund	Mutual Fund		24,204
*	Inflation Protected Fund	Mutual Fund		29,195
*	International Equities Index Fund	Mutual Fund		43,972
*	International Growth Fund	Mutual Fund		10,491
*	International Value Fund	Mutual Fund		81,689
*	Intl Opportunities	Mutual Fund		21,628
*	Intl Socially Responsible Fund	Mutual Fund		171,439
	Total-Carried Forward		\$	514,426,687

* Party-in-Interest.

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MERCER UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	514,426,687
	Valic (Continued)			
*	Invesco Bal Risk Commod Str R5	Mutual Fund		12,426
*	Large Capital Growth	Mutual Fund		31,769
*	Loan Collateral Fund	Interest Rate 2.0% to 3.0%		40,289
*	Loan Escrow Fund	Interest Rate 2.0% to 3.0%		368
*	Mid Cap Index Fund	Mutual Fund		324,626
*	Mid Cap Strategic Gwth	Mutual Fund		2,910
*	Mid Cap Value Fund	Mutual Fund		29,299
*	Moderate Growth Lifestyle	Mutual Fund		169,057
*	Nasdaq-100R Index Fund	Mutual Fund		21,853
*	Science & Technology Fund	Mutual Fund		80,208
*	Short Term Fixed Account	Mutual Fund		349,679
*	Small Cap Growth Fund	Mutual Fund		4,812
*	Small Cap Index Fund	Mutual Fund		147,078
*	Small Cap Special Value Fund	Mutual Fund		66
*	Small Cap Value Fund	Mutual Fund		15,216
*	Stock Index Fund	Mutual Fund		646,500
*	Systematic Core Fund	Mutual Fund		511
*	Systematic Value	Mutual Fund		10,495
*	US Socially Responsible Fund	Mutual Fund		32,341
*	Vanguard Lifestrategy Growth	Mutual Fund		499
*	Vanguard Wellington Fund, Inc.	Mutual Fund		25,943
*	Vanguard Windsor II	Mutual Fund		100,602
	Vanguard			
*	Vanguard 500 Index Fund Admiral	Mutual Fund		247,632
*	Vanguard Cash Reserves Federal Money	Mutual Fund		28,639
*	Vanguard Dividend Growth Fund	Mutual Fund		105,785
*	Vanguard Emerging Markets Stock Index Fund Investor	Mutual Fund		21,907
*	Vanguard Equity Income Fund Admiral	Mutual Fund		69,260
*	Vanguard Explorer Fund Admiral	Mutual Fund		83,183
*	Vanguard FTSE All World ex-US Index Fund Admiral	Mutual Fund		63,732
*	Vanguard FTSE All World ex-US Small Cap	Mutual Fund		64,150
*	Vanguard Global Equity Fund	Mutual Fund		78,548
*	Vanguard GNMA Fund Admiral	Mutual Fund		35,186
*	Vanguard Health Care Fund Admiral	Mutual Fund		197,075
*	Vanguard Intermediate-Term Bond Index Fund	Mutual Fund		29,245
*	Vanguard International Value Fund	Mutual Fund		25,521
*	Vanguard Large-Cap Index Fund Admiral	Mutual Fund		102,192
*	Vanguard Long-Term Investment-Grade Fund Investor	Mutual Fund		121,532
*	Vanguard Long-Term Treasury Fund Admiral	Mutual Fund		3,974
*	Vanguard Mid-Cap Growth Index Fund Admiral	Mutual Fund		175,969
*	Vanguard Mid-Cap Index Fund Admiral	Mutual Fund		79,164
	Total-Carried Forward		\$	518,005,926

* Party-in-Interest.

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DEFINED CONTRIBUTION RETIREMENT PLAN
EIN #58-0566167
PLAN #001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(A) *	(B)	(C)	(D) **	(E)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Total-Brought Forward		\$	518,005,926
	Vanguard (Continued)			
*	Vanguard Mid-Cap Value Index Fund Admiral	Mutual Fund		224,815
*	Vanguard Real Estate Index - Admiral	Mutual Fund		46,709
*	Vanguard Short-Term Investment Grade Fund Admiral	Mutual Fund		15,545
*	Vanguard Small-Cap Growth Index Fund Admiral	Mutual Fund		136,452
*	Vanguard Small-Cap Index Fund Admiral	Mutual Fund		8,832
*	Vanguard INSTL Target Ret 2025 Fund	Mutual Fund		105,191
*	Vanguard INSTL Target Ret 2035 Fund	Mutual Fund		132,711
*	Vanguard INSTL Target Ret 2045 Fund	Mutual Fund		52,655
*	Vanguard INSTL Target Ret 2050 Fund	Mutual Fund		142,565
*	Vanguard INSTL Target Ret Income Fund	Mutual Fund		14,563
*	Vanguard Total International Stock Index Fund	Mutual Fund		3,885
*	Vanguard Total Stock Market Index Fund Admiral	Mutual Fund		217,166
*	Vanguard US Growth Fund Admiral Shares	Mutual Fund		110,284
*	Vanguard Wellesley Income Fund Admiral	Mutual Fund		71,524
*	Vanguard Wellesley Income Fund Investor	Mutual Fund		622,107
*	Vanguard Wellington Fund Admiral	Mutual Fund		173,824
*	Vanguard Windsor Fund Admiral	Mutual Fund		322,219
*	Vanguard Windsor II Fund Admiral	Mutual Fund		457,835
			\$	520,864,810

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