

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 single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST</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>ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST</u> <u>RETIREMENT PLAN</u> <u>PO BOX 248</u> <u>MONTEZUMA, NM 87731-0248</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>09/01/1982</u>
2b	Employer Identification Number (EIN) <u>85-0297355</u>
2c	Plan Sponsor's telephone number <u>505-454-4216</u>
2d	Business code (see instructions) <u>611000</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.	10/27/2022	JACLYN GOMEZ
	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	167
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)	120
a(2) Total number of active participants at the end of the plan year		6a(2)	125
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	49
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	174
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	174
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	159
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: 2L 2M 2G 2F			
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>2</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 ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST	D Employer Identification Number (EIN) 85-0297355

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	403133	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	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	625024
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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	1192901
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c	Additions: (1) Contributions deposited during the year	7c(1)	53934	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	20773	
	(4) Transferred from separate account.....	7c(4)	328073	
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	402780
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	1595681
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	22919	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	939584	
	(4) Other (specify below)	7e(4)	8154	

▶ PLAN FEES

(5) Total deductions	7e(5)	970657
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	625024
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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)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. 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 ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST	D Employer Identification Number (EIN) 85-0297355

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
THE VARIABLE ANNUITY LIFE INSURANCE CO.

(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	45931	57	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 1794	(b) Total amount of fees paid 0
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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
ANGELO BURNS
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	
1327	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MARK ROBERTS
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	
171	0	COMMISSION	3

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

REGINALD SUGGS

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	
75	0	COMMISSION	3

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

JUSTIN OLEWNIK

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	
73	0	COMMISSION	3

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

JAMES KAUFMANN

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	
73	0	COMMISSION	3

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

NEIL LAMBERT

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	
38	0	COMMISSION	3

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

DAVID DUQUE

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	
19	0	COMMISSION	3

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

GREGG LIBUTTI

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	
18	0	COMMISSION	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	

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	1604817
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3877861

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	1935652
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	50695	
	(4) Transferred from separate account.....	7c(4)	38998	
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	89693
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	2025345
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	363129	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	56638	
	(4) Other (specify below)	7e(4)	761	
	▶ CONTRACT SURRENDER CHARGES			

(5) Total deductions	7e(5)	420528
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1604817
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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)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. 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 ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST	D Employer Identification Number (EIN) 85-0297355	

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
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VALIC
74-1625348
(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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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

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?
64 65	RECORDKEEPER	39909	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LONGVIEW ASSET MANAGEMENT

214 MCKENZIE STREET
SANTE FE, NM 87501-1831

45-0487920

(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?
27	ADVISOR	18861	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 ☐

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)

(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 ☐

(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:	MORTON ACCOUNTING, LLC	b EIN:	82-0661784
c Position:	AUDITOR		
d Address:	150 W 25TH SUITE #1001 NEW YORK, NY 10001	e Telephone:	212-683-3580

Explanation: CHANGE IN AUDITOR

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST</u>	D Employer Identification Number (EIN) <u>85-0297355</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	6939713	8543432
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3128553	2229842
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	10068266	10773274

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10068266	10773274
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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)	266542	
(B) Participants	2a(1)(B)	444370	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		710912
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(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)	279490	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		279490
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		844010
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1834412
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1068918	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1068918
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)		
(2) Contract administrator fees.....	2i(2)	65031	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		65031
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1133949
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		700463
l Transfers of assets:			
(1) To this plan.....	2l(1)		4545
(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: BURT & COMPANY CPA'S, LLC

(2) EIN: 85-0383230

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		206

	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?			
4e		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST</u>	D Employer Identification Number (EIN) <u>85-0297355</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>82-2826183</u> <u>74-1625348</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN**

Financial Statement and Independent Auditors' Report
with Supplementary Information
December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
The Armand Hammer United World College of the American West Retirement Plan
Albuquerque, New Mexico

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

We were engaged to perform audits of the financial statements of The Armand Hammer United World College of the American West Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

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

Management has obtained certifications from the 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.

Disclaimer of Opinion on the 2021 Financial Statements

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

Basis for Disclaimer of Opinion on the 2021 Financial Statements

The Plan does not have sufficient accounting records and supporting documents relating to the exclusion of eligible employees. Accordingly, we were unable to apply auditing procedures sufficient

Burt & Company CPAs, LLC
4101 Indian School Rd. NE, Suite 440
Albuquerque, New Mexico 87110
505/265-6604
FAX: 505/268-9931

dba Gordon & Hale CPAs
1482 S St. Francis Dr. #A-1
Santa Fe, New Mexico 87505
505/240-8764
FAX: 505/986-8755

dba Burt Taos CPAs
630 Paseo Del Pueblo Sur#175
Taos, New Mexico 87571
575/213-5289
FAX: 575/758-5963

to determine the extent to which the accompanying financial statements may have been affected by these conditions.

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

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

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

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

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

2021 Supplemental Schedules Required by ERISA

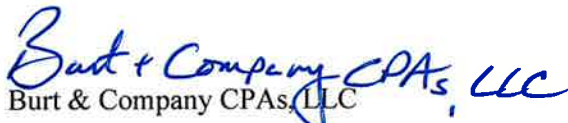
The supplemental Schedule of Delinquent Participant Contributions at December 31, 2021 and Schedules of Assets Held at December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Other Matter

As part of our audit of the 2021 financial statements, we also audited the adjustment described in Note 3 that was applied to restate the 2020 financial statements. In our opinion, the adjustment is appropriate and has been properly applied. We were not engaged to audit, review, or apply any procedures to the 2020 financial statements of the Plan other than with respect to the adjustment and, accordingly, we do not express an opinion or any other form of assurance on the 2020 financial statements as a whole.

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Plan were audited by predecessor auditors. 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 the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 15, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedules, and (b) the form and content of the information included in the financial statements and supplemental schedules other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Burt & Company CPAs, LLC

October 24, 2022

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Investments, as certified by trustees:		
At fair value	\$ 8,667,207	6,961,602
At contract value	<u>2,106,067</u>	<u>3,106,664</u>
Total investments	10,773,274	10,068,266
Receiveables		
Notes receivable from participants	<u>-</u>	<u>47,074</u>
Total assets	<u>10,773,274</u>	<u>10,115,340</u>
Net assets, as previously stated	10,773,274	10,115,340
Prior period adjustment	<u>-</u>	<u>(47,074)</u>
Net assets available for benefits	\$ <u>10,773,274</u>	<u>10,068,266</u>

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

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions:

Investment income, as certified by trustees:	
Net appreciation in fair value of investments	\$ 844,010
Interest and dividends	<u>279,490</u>
Total investment income	1,123,500

Contributions:

Participant	444,370
Employer	<u>266,542</u>
Total contributions	<u>710,912</u>

Total additions	1,834,412
-----------------	-----------

Deductions from net assets attributed to:

Benefits paid to participants	1,068,918
Administrative fees	<u>65,031</u>
Total deductions	<u>1,133,949</u>

Plan transfers in	<u>4,545</u>
-------------------	--------------

Net increase	705,008
--------------	---------

Net assets available for benefits:

Beginning of year, as previously stated	10,115,340
Prior Period Adjustment	<u>(47,074)</u>
Beginning of year, restated	<u>10,068,266</u>
End of year	\$ <u><u>10,773,274</u></u>

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

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan

The following description of The Armand Hammer United World College of the American West Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering all employees of the United World College of the American West (UWC), which was formalized and adopted by the UWC effective August 1, 1982. The Plan is subject to the provisions of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA).

B. Eligibility

Employees of the UWC may become a participant of the Plan when they have attained age twenty-one or older and as soon as administratively feasible on or after the employee's first day of employment. An eligible employee may enter the Plan on the first day of the month coinciding with or next following the date requirements are met. Matching contributions occur after the participant reached one year of service with the UWC.

C. Contributions

Each year, participants (non-highly compensated as well as highly compensated employees) may contribute up to the federal statutory limit. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (i.e. rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan. UWC offers a matching contribution equal to the sum of 100% of the participant's elective deferral up to 8% of the participant's compensation.

D. Participant Accounts

Each participant's account is credited with the participant's contributions and UWC's matching contributions as well as allocation of the Plan's earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan (continued)

E. Vesting

Participants are vested immediately in their contributions and the UWC's contributions plus actual earnings thereon.

F. Plan Loans

Participants may borrow amounts from the Insurance Company using the assets of the Plan as collateral for the loans. General guidelines are that the minimum loan amount be \$1,000, while the maximum is equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans did not reduce the balance of the participants' accounts unless the loan is in default at the time when the benefits are distributable. The loans bear interest at variable rates. Principal and interest is paid directly to the Insurance Company.

As of December 31, 2021 and 2020, outstanding loans totaled \$91,137 and \$63,037, respectively. As of December 31, 2021, there was three individuals with loans in default.

G. Rollovers

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

H. Benefit Payments

Benefits may be paid to the participant or beneficiary upon death, disability, retirement or termination of employment, as defined in the Plan agreement. The Plan provides for distributions at age 59½, while the participant is still currently employed. The total vested portion of a participant's account balance is distributed in the form of a lump sum payment, installments or an annuity. Participants experiencing financial hardship may withdraw a portion of their account balance as defined in the Plan.

I. Forfeitures

The plan has no forfeited amounts as all contributions are immediately 100% vested.

K. Coronavirus Aid, Relief, and Economic Security Act of 2020

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the "CARES Act") was passed by Congress. The CARES Act, among other things, includes several temporary relief provisions available to tax qualified retirement plans and their participants. Plan management evaluated the impact of the CARES Act on the Plan and approved changes to the Plan in 2020 to temporarily (i) add Coronavirus

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan (continued)

K. Coronavirus Aid, Relief, and Economic Security Act of 2020 (continued)

related distributions ("CRDs") of up to \$100,000 for eligible participants, (ii) permit employees to repay CRDs within three years of the date of distribution as a rollover contribution, (iii) increase the limit on Plan loans for eligible participants to the maximum permitted under the CARES Act, (iv) suspend payments on Plan loans otherwise due in 2020 for eligible participants, and (v) suspend required minimum distributions for 2020. The Plan will be amended to reflect these changes prior to the December 31, 2022 deadline.

2. Summary of Significant of Accounting Policies

A. Basis of Accounting

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

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

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan's Trustees determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians and insurance companies. See Note 6 for discussion of fair value measurements.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

2. Summary of Significant of Accounting Policies (continued)

C. Investment Valuation and Income Recognition (continued)

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

D. Benefit Payments

Benefits are recorded when paid.

E. Excess Contribution Payable

Amounts payable to participants in excess of amounts allowed by IRS are recorded as a liability with a corresponding reduction to contributions. There were no amounts accrued at December 31, 2021 and 2020.

F. Expenses

Administrative expenses paid by the Plan typically consist of investment management, recordkeeping and custodian fees are allocated among the accounts of all participants in proportion to tier account balances. Certain expenses incurred in maintaining the Plan are paid directly by the Company and are excluded from these financial statements. During the year ended December 31, 2021 and 2020, expenses of \$65,031 and \$50,231 respectively, were paid by the plan and allocated to participant accounts.

G. Risks and Uncertainties

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

As of December 31, 2021 and 2020, the Plan had investments of \$2,705,088 and \$4,055,518 that were concentrated in two and three funds, respectively.

3. Restatement

The Plan has discovered that previously issued financial statements included an error related to notes receivable from participants which were actually plan loans as described in Note 1F. The error noted resulted in differences in previously issued financial statements for the year ended December 31, 2020. The Plan reduced its net assets available for benefits for \$47,074 as

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

3. Restatement (continued)

of January 1, 2021. The restatement adjustment resulted in a decrease of \$47,074 to previously reported net assets available for benefits of \$10,115,340 for the year ended December 31, 2020. Based upon management's review, it has been determined that these errors were inadvertent and unintentional.

4. Information Certified by the Insurance Companies (Unaudited)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. Accordingly, TIAA-CREF Individual & Institutional Services, LLC and The Variable Annuity Life Insurance Company, the insurance companies of the Plan, have certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2021 and 2020 and the supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

5. Delinquent Participant Contributions

For the year ended December 31, 2021, UWC did not remit certain participant contributions to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions, which totaled \$206, are going to be corrected outside of the Voluntary Fiduciary Correction Program in 2022. Additionally, UWC will compensate participants for lost earnings resulting from the delay in contributions.

6. Fair Value Measurements (Unaudited)

The Plan applies ASC 820, *Fair Value Measurements and Disclosures*, which establishes a framework for measuring fair value and expands disclosures about fair value measurements. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described 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.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

6. Fair Value Measurements (Unaudited) (continued)

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

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

Fixed Annuity Contracts: Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issues (see Note 4). In determining the reasonableness of the methodology, the plan administrator evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration of payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

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 Administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

6. Fair Value Measurements (Unaudited) (continued)

fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The following table set forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2021 and 2020.

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,543,432	-	-	8,543,432
Fixed annuity contract	-	-	123,775	123,775
Total investments at fair value	\$ 8,543,432	-	123,775	8,667,207

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,939,712	-	-	6,939,712
Fixed annuity contract	-	-	21,890	21,890
Total investments at fair value	\$ 6,939,712	-	21,890	6,961,602

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

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

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2021:

	Level 3 Assets Year Ended December 31, 2021
Purchases	\$ 10,562
Issuances	(4,086)
Transfers in and/or out of Level 3	95,409

In estimating fair value of the investments in Level 3, the Investment Committee (or equivalent) may use third-party pricing sources or appraisers.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

6. Fair Value Measurements (Unaudited) (continued)

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of December 31:

2021				
	Fair Value	Valuation	Unobservable	
	Estimate	Techniques	Inputs	Estimated Range
TIAA Traditional Non-Benefit				
Responsive Annuity	\$ 123,775	Discounted Cash Flow	Risk-Adjusted Discount Rate Applied	RA - 3.00% - 4.45% SRA - 3.00% - 3.70% GRA - 3.00% - 4.45% GSRA - 3.00% - 3.70% RC - 2.50% - 4.40% RCP - 1.75% - 3.65%
2020				
	Fair Value	Valuation	Unobservable	
	Estimate	Techniques	Inputs	Estimated Range
TIAA Traditional Non-Benefit				
Responsive Annuity	\$ 21,890	Discounted Cash Flow	Risk-Adjusted Discount Rate Applied	RA - 3.00% - 4.45% SRA - 3.00% - 3.70% GRA - 3.00% - 4.45% GSRA - 3.00% - 3.70% RC - 2.50% - 4.40% RCP - 1.75% - 3.65%

7. Fully Benefit-Responsive Investment Contracts

The Plan holds a portfolio of investment contracts that comprises a traditional investment contract. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses.

Each participant maintains an annuities contract with the Insurance Companies. As part of the contracts, the Insurance Companies maintain a portion of the contributions in a "guaranteed account," which is called the Traditional Annuity. The account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses charged by

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

7. Fully Benefit-Responsive Investment Contracts (continued)

the Insurance Company. The guaranteed minimum rate of interest is based on a formula established by the Insurance Company and is between 1 percent and 3 percent. Any additional interest is not guaranteed. The Traditional Annuity does not permit the Insurance Company to terminate the agreement prior to the scheduled maturity date.

Certain Traditional Annuity individual annuity contracts are considered to be non-benefit responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering credit worthiness of the issuer. These contracts are subject to a 10-year withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the Traditional Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts and internal transfers were applied to the account.

Certain Traditional Annuity individual annuity contracts meet the fully benefit-responsive criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Upon termination of the investment contract, the lump sum liquidation value of the guaranteed account portion of the participant's accumulation value shall be equal to the product of (a) the participant's guaranteed account accumulation value of the liquidation date, reduced by the liquidation charge applicable on the liquidation date and (b) a market value adjustment percentage. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401 (a) of the IRC or the failure of the trust to be tax-exempt under Section 501 (a) of the IRC
2. Premature termination of the contracts

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

7. Fully Benefit-Responsive Investment Contracts (continued)

3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

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

8. Tax Status

The Plan has been designed to qualify under Section 403(b) of the IRC. The plan administrator believes the Plan is operating in accordance with the applicable requirements of Section 403(b) of the IRC and therefore believes the Plan is qualified and the related custodial accounts are tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Administration of Plan Assets

The Plan's assets are administered under a contract with the Insurance Companies. The Insurance Companies invests funds received from contributions, investment sales, interest and dividend income and makes distribution payments to participants.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN
Notes to Financial Statements
December 31, 2021 and 2020

10. Related-Party and Party-In-Interest Transactions

UWC provides certain accounting and administrative services to the Plan for which no fees are charged. The Plan has two service providers, which provide recordkeeping, investment management, and trust services. Such parties are parties-in-interest under ERISA. Fees paid to service providers totaled \$12,514 for the year ended December 31, 2021.

11. Plan Termination

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

12. Subsequent Events

Management of the Plan evaluated all events or transactions that occurred after December 31, 2021 through October 24, 2022, the date the Plan's financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN

Schedule H, line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2021

Participant Contributions Transferred Late to the Plan		Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Corection Program (VFCP) and Prohibited Transaction Exception 2002- 51 (b)
Plan Year	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside the VFCP	Contributions Pending Correction in VFCP (a)	
2020	N/A	\$ -	-	-	-
2021	N/A	206	-	-	-
Total		\$ 206	-	-	-

See independent auditors' report.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2021

EIN: 85-0368993

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	date, rate of interest, collateral, par, or maturing value	Cost**	Current Value	
Fixed Annuity Contracts				
* College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	**	\$ <u>123,775</u>	
	Total fixed annuity contracts		123,775	
Mutual Funds				
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2030 N	**	1,503,097	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2040 N	**	713,868	
* VALIC	Science & Technology Fund	**	563,954	
* VALIC	Mid Cap Index Fund	**	503,818	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2035 N	**	474,320	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2045 N	**	424,730	
* VALIC	Government Money Market I	**	325,772	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2015 N	**	323,869	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2025 N	**	320,574	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2050 N	**	284,216	
* VALIC	US Socially Responsible Fund	**	262,915	
* VALIC	Stock Index Fund	**	238,255	
* VALIC	Intl Opportunities	**	175,953	
* VALIC	Aggressive Growth Lifestyle	**	164,849	
* VALIC	Mid Cap Strategic Gwth	**	159,427	
College Retirement Equities Fund variable annuities	Vanguard Ttl Stk Mkt Idx Adm	**	149,134	
VALIC	Vanguard Windsor II	**	148,665	
* VALIC	Ariel Fund	**	142,049	
* VALIC	Core Bond Fund	**	137,906	
* VALIC	Small Cap Growth Fund	**	129,975	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2020 N	**	128,905	
VALIC	Vanguard Wellington Fund Inc	**	125,927	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2055 N	**	112,760	
* VALIC	Loan Collateral Fund	**	97,498	
* VALIC	International Growth Fund	**	77,464	
* VALIC	Intl Socially Responsible Fund	**	76,075	
* VALIC	Large Capital Growth Fund	**	65,102	
* VALIC	International Equities Index Fund	**	55,770	
College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2060 N	**	45,519	
* VALIC	International Value Fund	**	45,501	
* VALIC	Ariel Appreciation Fund	**	39,421	
College Retirement Equities Fund variable annuities	DFA Real Estate Sec Port Inst	**	38,093	
* VALIC	Mid Cap Value Fund	**	38,065	
* VALIC	Emerging Economies	**	37,316	
* VALIC	Inflation Protected Fund	**	35,891	
* VALIC	Global Strategy	**	31,724	
College Retirement Equities Fund variable annuities	DFA Investment Grade Inst	**	28,310	
* VALIC	Small Cap Index Fund	**	28,081	
* VALIC	Growth Fund	**	27,058	
* VALIC	Moderate Growth Lifestyle	**	22,206	
* VALIC	Small Cap Value Fund	**	21,575	

See independent auditors' report.

THE ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN WEST
RETIREMENT PLAN

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2021

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	date, rate of interest, collateral, par, or maturing value	Cost**	Current Value	
* VALIC	High Yield Bond Fund	**	19,885	
College Retirement Equities Fund variable annuities	DFA Inflation ProtSecPortInst	**	18,076	
* VALIC	Global Real Estate Fund	**	16,745	
* VALIC	Asset Allocation Fund	**	16,157	
College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm	**	15,305	
* VALIC	Blue Chip Growth Fund	**	14,613	
College Retirement Equities Fund variable annuities	Vanguard Target Ret 2045 Inv	**	13,641	
College Retirement Equities Fund variable annuities	Vanguard Target Ret 2040 Inv	**	12,112	
VALIC	Vanguard Long Term Treasury	**	11,981	
* College Retirement Equities Fund variable annuities	Amana Growth Fund	**	10,826	
College Retirement Equities Fund variable annuities	DFA US Large Cap Value Inst	**	10,651	
College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm	**	9,910	
* VALIC	Dividend Value	**	8,924	
* VALIC	Systematic Core Fund	**	8,578	
College Retirement Equities Fund variable annuities	DFA US Sustainability Core 1	**	7,218	
College Retirement Equities Fund variable annuities	TIAA CREF Core Impact Bd Inst	**	4,884	
College Retirement Equities Fund variable annuities	Vanguard Target Ret 2025 Inv	**	3,166	
College Retirement Equities Fund variable annuities	Vanguard Target Ret Income Inv	**	3,133	
College Retirement Equities Fund variable annuities	DFA US Core Equity 1 Inst	**	3,102	
College Retirement Equities Fund variable annuities	DFA Internet Sustain Core 1	**	2,513	
College Retirement Equities Fund variable annuities	DFA Emerging Mark CorEqPort I	**	1,718	
College Retirement Equities Fund variable annuities	DFA US Small Cap Value I	**	1,669	
* VALIC	VC I Capital Appreciation	**	1,213	
* VALIC	Loan Escrow Fund	**	677	
* VALIC	Government Securities Fund	**	462	
* VALIC	Systematic Value	**	414	
College Retirement Equities Fund variable annuities	Emer Mkt Sustain Cor 1 Port Is	**	252	
	Total mutual funds		<u>8,543,432</u>	
	Total investments at fair value			8,667,207
Fully Benefit-Responsive Investment Contracts				
* VALIC	Fixed Account Plus	**	1,201,991	
* College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	**	501,249	
* VALIC	Short Term Fixed Account	**	402,827	
	Total fully benefit-responsive investment contracts		<u>2,106,067</u>	
Total Plan Assets			\$	<u><u>10,773,274</u></u>

* Indicates party-in-interest

** Cost omitted for participant-directed accounts

See independent auditors' report.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► The Armand Hammer United World College of the American West Retirement Plan

Employer Identification Number:► 85-0297355

For plan year (beginning/ending):► 1/1/2021 to 12/31/2021

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	\$	501,249.03
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	\$	123,775.06
	College Retirement Equities Fund variable annuities	DFA Emerging Mark CorEqPort I	\$	1,718.35
	College Retirement Equities Fund variable annuities	DFA US Small Cap Value I	\$	1,669.02
	College Retirement Equities Fund variable annuities	Vanguard Target Ret 2025 Inv	\$	3,165.50
	College Retirement Equities Fund variable annuities	Vanguard Target Ret 2040 Inv	\$	12,112.39
	College Retirement Equities Fund variable annuities	Vanguard Target Ret 2045 Inv	\$	13,640.79
	College Retirement Equities Fund variable annuities	Vanguard Target Ret Income Inv	\$	3,132.96
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm	\$	9,909.65
	College Retirement Equities Fund variable annuities	Amana Growth Fund	\$	10,826.07
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Impact Bd-Inst	\$	4,884.22
	College Retirement Equities Fund variable annuities	Vanguard Ttl Stk Mkt Idx Adm	\$	149,134.38
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm	\$	15,304.94
	College Retirement Equities Fund variable annuities	DFA US Core Equity 1 Inst	\$	3,101.54
	College Retirement Equities Fund variable annuities	DFA US Large Cap Value Inst	\$	10,651.25
	College Retirement Equities Fund variable annuities	DFA Investment Grade Inst	\$	28,309.68
	College Retirement Equities Fund variable annuities	DFA Real Estate Sec Port Inst	\$	38,093.05
	College Retirement Equities Fund variable annuities	DFA Inflation ProtSecPortInst	\$	18,075.78
	College Retirement Equities Fund variable annuities	DFA US Sustainability Core 1	\$	7,218.13
	College Retirement Equities Fund variable annuities	DFA Internat Sustain Core 1	\$	2,513.01
	College Retirement Equities Fund variable annuities	Emer Mkt Sustain Cor 1 Port Is	\$	252.29
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2015 N	\$	323,869.02
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2020 N	\$	128,904.62
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2025 N	\$	320,573.56
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2030 N	\$	1,503,097.32
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2035 N	\$	474,320.19
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2040 N	\$	713,868.28
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2045 N	\$	424,729.59
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2050 N	\$	284,215.64
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2055 N	\$	112,759.66
	College Retirement Equities Fund variable annuities	Natixis Sustainable Fut 2060 N	\$	45,518.60
	TIAA Total		\$	5,290,594
*	VALIC	AGGRESSIVE GROWTH LIFESTYLE	\$	164,849.21
*	VALIC	ARIEL APPRECIATION FUND	\$	39,421.36
*	VALIC	ARIEL FUND	\$	142,048.82
*	VALIC	ASSET ALLOCATION FUND	\$	16,157.37
*	VALIC	BLUE CHIP GROWTH FUND	\$	14,612.77
*	VALIC	CORE BOND FUND	\$	137,906.41
*	VALIC	DIVIDEND VALUE	\$	8,923.70
*	VALIC	EMERGING ECONOMIES	\$	37,315.75
*	VALIC	FIXED ACCOUNT PLUS	\$	1,201,990.86
*	VALIC	GLOBAL REAL ESTATE FUND	\$	16,745.21
*	VALIC	GLOBAL STRATEGY	\$	31,724.42
*	VALIC	GOVERNMENT MONEY MARKET I	\$	325,772.08
*	VALIC	GOVERNMENT SECURITIES FUND	\$	462.01
*	VALIC	GROWTH FUND	\$	27,057.65
*	VALIC	HIGH YIELD BOND FUND	\$	19,885.06
*	VALIC	INFLATION PROTECTED FUND	\$	35,891.09
*	VALIC	INTERNATIONAL GROWTH FUND	\$	77,464.33
*	VALIC	INTERNATIONAL VALUE FUND	\$	45,501.37
*	VALIC	INTERNATL EQUITIES INDEX FUND	\$	55,769.93
*	VALIC	INTL OPPORTUNITIES	\$	175,952.64
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND	\$	76,074.91
*	VALIC	LARGE CAPITAL GROWTH	\$	65,101.91
*	VALIC	LOAN COLLATERAL FUND	\$	97,498.17
*	VALIC	LOAN ESCROW FUND	\$	676.67
*	VALIC	MID CAP INDEX FUND	\$	503,817.75
*	VALIC	MID CAP STRATEGIC GWTH	\$	159,427.30
*	VALIC	MID CAP VALUE FUND	\$	38,065.10
*	VALIC	MODERATE GROWTH LIFESTYLE	\$	22,206.17
*	VALIC	SCIENCE & TECHNOLOGY FUND	\$	563,953.59
*	VALIC	SHORT TERM FIXED ACCOUNT	\$	402,826.68
*	VALIC	SMALL CAP GROWTH FUND	\$	129,974.90
*	VALIC	SMALL CAP INDEX FUND	\$	28,080.52
*	VALIC	SMALL CAP VALUE FUND	\$	21,575.33
*	VALIC	STOCK INDEX FUND	\$	238,254.51
*	VALIC	SYSTEMATIC CORE FUND	\$	8,578.18
*	VALIC	SYSTEMATIC VALUE	\$	413.69
*	VALIC	US SOCIALLY RESPONSIBLE FUND	\$	262,914.82
	VALIC	VANGUARD LONG-TERM TREASURY	\$	11,980.93
	VALIC	VANGUARD WELLINGTON FUND INC	\$	125,927.26
	VALIC	VANGUARD WINDSOR II	\$	148,665.12
*	VALIC	VC I CAPITAL APPRECIATION	\$	1,212.65
	VALIC Total		\$	5,482,678
	Grand Total		\$	10,773,274