

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2006</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2006</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2006</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>THE AMERICAN UNIVERSITY IN CAIRO</u> <u>200 PARK AVENUE</u> <u>SUITE 1700</u> <u>NEW YORK, NY 10166</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-5647700</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>646-632-3738</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>611000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-5647700</u>	2c Plan Sponsor's telephone number <u>646-632-3738</u>	2d Business code (see instructions) <u>611000</u>	
2b Employer Identification Number (EIN) <u>13-5647700</u>					
2c Plan Sponsor's telephone number <u>646-632-3738</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.	02/28/2023	AMIR HABIB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/03/2023	SARAH REFAAT
	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.

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	715
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)	334
a(2) Total number of active participants at the end of the plan year		6a(2)	319
b Retired or separated participants receiving benefits.....		6b	16
c Other retired or separated participants entitled to future benefits		6c	364
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	699
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	15
f Total. Add lines 6d and 6e		6f	714
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	662
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
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: 2E 2F 2M 2T			
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>1</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 THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN UNIVERSITY IN CAIRO	D Employer Identification Number (EIN) 13-5647700

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	346851	342	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	10993172
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	23811616

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	11885860
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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)	418760	
	(4) Transferred from separate account.....	7c(4)	852430	
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	1271190
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d Total of balance and additions (add lines 7b and 7c(6))	7d	13157050
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1163608	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	993683	
	(4) Other (specify below)	7e(4)	6587	
	▶			

(5) Total deductions	7e(5)	2163878
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	10993172
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN UNIVERSITY IN CAIRO	D Employer Identification Number (EIN) 13-5647700	

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

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

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

VANGUARD FIDUCIARY TRUST COMPANY

100 VANGUARD BLVD
MALVERN, PA 19355

(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?
15 37 50	RECRDKEPING	21845	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE AMERICAN UNIVERSITY IN CAIRO				D Employer Identification Number (EIN) 13-5647700	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 927390		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Schedule D (Form 5500) 2021 v. 201209

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE AMERICAN UNIVERSITY IN CAIRO</u>	D Employer Identification Number (EIN) <u>13-5647700</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5797	6564
(2) Participant contributions.....	1b(2)	4558	7122
(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)	91477	47417
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	869308	927390
(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)	63664834	71700618
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	11885860	10993172
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	76521834	83682283

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	76521834	83682283
---	-----------	----------	----------

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)	1193733	
(B) Participants	2a(1)(B)	1066400	
(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)		2260133
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)	61336	
(F) Other	2b(1)(F)	418760	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		480096
(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)	1701236	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1701236
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		3586004
(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)		4202996
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12230465
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5028378	
(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)		5028378
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)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	41638	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		41638
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5070016
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		7160449
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KPMG, LLP**

(2) EIN: **13-5565207**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN UNIVERSITY IN CAIRO	D Employer Identification Number (EIN) 13-5647700

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-1624203 23-2186884		
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	20

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	0	
b Enter the amount contributed by the employer to the plan for this plan year	6b	0	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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 AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

Financial Statements and Supplemental Schedule

December 31, 2021 and 2020

(With Independent Auditors' Report Thereon)

THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN
Financial Statements and Supplemental Schedule
December 31, 2021 and 2020

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Board of Trustees
The American University in Cairo Custodial Retirement Plan:

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

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

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the accompanying 2021 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements 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 has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2(a) to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. U.S. generally accepted accounting



principles require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, 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 that the financial statements are issued.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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

Other Matters

2021 Supplemental Schedule(s) Required by ERISA

The supplemental schedule, Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on these supplemental schedules.

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. Further, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.



The Plan has excluded from the 2020 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded from the 2020 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. U.S. generally accepted accounting principles require that these accounts and the related income and distributions be included in the 2020 financial statements.

In our report dated October 13, 2021, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the Plan's 2020 financial statements.

KPMG LLP

New York, New York
February 21, 2023

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

Assets	2021	2020
Investments, at fair value, as certified (notes 3 and 4)	\$ 83,407,461	76,213,282
TIAA Traditional Annuity Accounts, benefit responsive, at contract value, as certified (note 3)	213,719	206,720
Contributions receivable from:		
Sponsor	6,564	5,797
Participants	7,122	4,558
	13,686	10,355
Notes receivable from participants, as certified (note 3)	47,417	91,477
Net assets available for benefits	\$ 83,682,283	76,521,834

See accompanying notes to financial statements.

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to:		
Contributions:		
Employer	\$ 1,193,733	1,117,071
Participants	<u>1,066,400</u>	<u>911,004</u>
Total contributions	<u>2,260,133</u>	<u>2,028,075</u>
Investment income, as certified (note 3):		
Net appreciation in fair value of investments	7,789,000	7,444,496
Earned income on TIAA Traditional Annuity Accounts	418,760	491,476
Dividends and interest income	<u>1,701,236</u>	<u>1,101,165</u>
Total investment income	9,908,996	9,037,137
Interest income on notes receivable from participants, as certified (note 3)	<u>61,336</u>	<u>4,968</u>
Total additions	<u>12,230,465</u>	<u>11,070,180</u>
Deductions:		
Participant distributions	5,028,378	2,573,918
Administrative expenses	<u>41,638</u>	<u>22,018</u>
Total deductions	<u>5,070,016</u>	<u>2,595,936</u>
Increase in net assets	7,160,449	8,474,244
Net assets available for benefits:		
Beginning of year	<u>76,521,834</u>	<u>68,047,590</u>
End of year	<u>\$ 83,682,283</u>	<u>76,521,834</u>

See accompanying notes to financial statements.

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

(1) Description of the Plan

The following description of The American University in Cairo Custodial Retirement Plan (the Plan) provides general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Prior to January 1, 2012, The American University in Cairo (AUC, the University, or Plan Sponsor) maintained two retirement plans: The AUC Custodial Retirement Plan (the Custodial Plan) and The AUC Supplementary Custodial Retirement Plan (the Supplementary Plan), which are collectively, the Predecessor Plans. On December 19, 2011, the Board of Trustees of AUC approved a resolution to merge the Supplementary Plan into the Custodial Plan. The Plan changed its name to The American University in Cairo Custodial Retirement Plan, effective January 1, 2012, pursuant to the merger.

Unless defined herein, capitalized terms are defined in the plan document. Participants should refer to the Plan documents for more complete information.

(a) General

The Plan is a defined-contribution plan covering all eligible employees of AUC. The Plan was amended and restated effective September 30, 2016.

The Plan includes the Group Custodial Account at Vanguard Fiduciary Trust Company (Vanguard) (the Group Custodial Account) under which certain Plan assets are held, and to the extent that amounts under the Plan are held under annuity contracts issued by Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (TIAA-CREF), each of such annuity contracts constitutes part of the Plan. TIAA-CREF or its associated entities are the custodian, recordkeeper, and fund sponsor for the Plan's investments in TIAA-CREF funds. Vanguard is the custodian and recordkeeper for the Plan's investments held by them. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

(b) Contributions

An employee, depending on eligibility, may elect to make the following contributions of a portion of his or her compensation to the Plan, subject to limitations prescribed under applicable laws and regulations (\$19,500 in 2021 and 2020): (a) a contribution on a pre-tax basis pursuant to a Salary Reduction Agreement (Salary Reduction Contribution), (b) an after-tax contribution other than a Roth Contribution pursuant to an After-Tax Contribution Agreement (After-Tax Contribution), and (c) effective on or after August 1, 2013, an after-tax-basis contribution pursuant to a Roth Agreement (Roth Contribution). Participants may also contribute amounts representing rollovers from other qualified plans.

Employees who have attained or would attain age 50 before the close of the calendar year shall be eligible to make catch-up contributions (\$6,500 in 2021 and 2020).

AUC makes an employer contribution equal to 9% of the eligible compensation paid to each eligible employee (Employer Contribution), but only so long as the additional eligibility requirements for such contributions have been met, including the requirements that an Eligible Employee should: (a) have made a Salary Reduction Contribution and/or after-tax contribution totaling 6% of his or her compensation and (b) be credited with at least 1,000 hours of service in the Plan Year.

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For employees working outside the U.S., employee and employer contributions are made on 120% of employee's base salary and trustee supplements (if any) that are treated as taxable income for U.S. purposes as determined by the University. The amount of employer contributions are subject to limits set forth in the Internal Revenue Code (the Code).

(c) Eligibility

Employee Contributions

The following employees are eligible to participate in the Plan and make contributions on and after January 1, 2012:

- Each employee who, prior to January 1, 2012, had been previously eligible, or as required by applicable law, to make contributions under the Plan;
- Upon being hired as an employee and if reasonably expected to be credited with at least 1,000 hours of service within the 12-month period from commencement of employment;
- Employees of the University who are U.S. citizen or U.S. permanent residents.

In addition, effective on July 1, 2015, employees who are primarily employed in the New York Office of the University are also eligible to participate (even if not a U.S. citizen or a U.S. permanent resident).

Effective October 1, 2016, employees who are U.S. citizens/residents with "Staff" category are eligible to enroll in the Plan.

Enrolled student regularly attending classes at the University are not eligible to participate in the Plan.

Leased employees within the meaning of the Code Section 414(n)(2) shall not be included as an Eligible Employee nor shall an individual who is deemed to be an independent contractor, as determined by the Plan administrator in its sole discretion.

Employer Contributions

An Employer Contribution Eligible Employee means an eligible employee who is primarily employed in the New York office of the University, or is a faculty member or a member of the administrative, managerial, or professional staff of the University, and who is not enrolled with respect to the same period in any other nongovernmental retirement program of the University.

(d) Participant Accounts

Individual accounts are established and maintained for each Plan participant. Each participant's account is credited with the participant's contributions pursuant to the applicable Salary Reduction Agreement, After-Tax Contribution Agreement, and/or Roth Agreement, any Employer Contribution made with respect to such Participant and an allocation of Plan earnings, and is charged with withdrawals and an allocation of any Plan losses and administrative expenses. Participants direct the investment of their contributions into various investment options offered by the Plan. To the extent permitted by TIAA-CREF and Vanguard, a participant may transfer amounts held under the Plan between TIAA-CREF and Vanguard. No new contributions are allowed to TIAA-CREF.

**THE AMERICAN UNIVERSITY IN CAIRO
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Notes to Financial Statements

December 31, 2021 and 2020

Plan earnings and losses are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Any commissions, fees, taxes, or other expenses incidental to the investments under the Plan, including any enrollment fees, redemption fees, sales charges and commissions, and administrative charges, as well as participant-specific or general administrative fees, shall be paid out of the accounts of participants in accordance with such procedures as the Plan administrator may direct, unless otherwise paid by the University.

(e) Vesting

All contributions made to the Plan by AUC and the participants are fully and immediately vested.

(f) Participant Distributions

A participant shall be entitled to receive the amounts contributed to his or her account, plus earnings and less any losses thereon, as of the earliest of the participant's severance from employment with the University or the participant becoming disabled within the meaning of the applicable provisions of the Code. A beneficiary or other person (including heirs) shall be entitled to receive, if any, the amounts which were allocated to the participant's account, plus earnings and less any losses thereon, upon the participant's death. Unless the participant elects otherwise, distribution of benefits will begin no later than 60 days after the latest of the close of the Plan Year in which: (a) the participant attains age 65, (b) the participant reaches the 10-year anniversary in which he or she commenced participation in the Plan, or (c) the participant terminates service with the University. A participant may elect to have the distribution made in one of the following forms (subject to other requirements set forth in the Plan): (i) a lump-sum payment; (ii) monthly, quarterly, semiannual, or annual installments over a period not to exceed 10 years.

The rules regarding the distribution of amounts held at TIAA-CREF shall be governed by the terms of the TIAA-CREF annuity contracts, to the extent inconsistent with the provisions of the Plan regarding amounts held in the Group Custodial Account.

The Plan includes provisions on minimum distributions required under the Code.

(g) Notes Receivable from Participants

Upon the written request of a participant, the Plan administrator will approve a loan from a participant's account held with Vanguard. As a result of the impact of the coronavirus (COVID-19) pandemic, additional loan provisions were adopted under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). Prior to this adoption, the amount of any such loan, together with any other outstanding loans of the participant under this Plan or any other plans of AUC maintained pursuant to Sections 401(a) or 403(b) of the Code, was limited to \$50,000, reduced by the excess of: (i) the participant's highest outstanding loan balance from such plans during the one-year period ending on the day prior to the date on which the loan is made, over (ii) the participant's outstanding loan balance from such plans immediately prior to the loan. The amount of the loan was limited to 50% of the participant's account balance, determined as of the valuation date immediately preceding the date of the loan. After the adoption of the additional loan provisions under the CARES Act, these thresholds were increased to \$100,000 or 100% of the vested account balance, respectively after March 27, 2020, pursuant to the participant qualifying as an "affected individual" under the CARES Act. Interest rates on

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participants' loans outstanding at December 31, 2021 carry interest rates ranging from 4.25% to 6.50% and 4.50% to 6.50%, respectively, and mature through 2026.

(h) Loans with TIAA-CREF

Loans with TIAA-CREF are governed by the terms of the annuity contracts therein. Under such TIAA-CREF contracts, participants may borrow from TIAA using a portion of their Plan traditional annuity account as security for the loan. As a result of the impact of the COVID-19 pandemic, additional loan provisions were adopted under the CARES Act. Prior to this adoption, the minimum loan amount is \$1,000 and the maximum loan amount was limited to \$50,000, subject to certain limitations depending on the type of the traditional annuity contract that the participant is invested in. After the adoption of the additional loan provisions under the CARES Act, the maximum loan amount threshold was increased to \$100,000 or all of the vested account balance, respectively after March 27, 2020, pursuant to the participant qualifying as an "affected individual" under the CARES Act. The security continues to earn guaranteed interest. As the loan proceeds for these plan loans are sourced from TIAA-CREF's general account, the Plan administrator has concluded that these loans are not Plan assets and, therefore, are not reported in the statements of net assets available for benefits. Plan loans amounted to \$16,175 and \$48,468 at December 31, 2021 and 2020, respectively.

(i) Administrative Expenses

The Plan's administrative expenses are paid either by the Plan or by AUC, as provided in the plan document. Administrative expenses paid by the Plan include recordkeeping and custodian fees. Expenses relating to purchases, sales, or transfers of the Plan's investments and investment management fees are charged to the particular investment fund to which the expenses relate.

(j) Plan Termination

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

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

The Predecessor Plans were historically viewed as an amalgamation of individual annuity and custodial accounts and the Plan administrator and its service providers did not maintain financial information at a Plan level. Because historical records were not maintained or are not available at a Plan level, the Plan may have excluded from the accompanying statements of net assets available for benefits certain annuity and custodial accounts, and related activity, issued to current and former employees prior to January 1, 2009. In recognition of these recordkeeping matters, the Department of Labor (DOL) released Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans* (FAB 2009-02), as transitional relief, to address situations where a plan's management is not able to obtain historical records. If FAB 2009-02 is implemented, the DOL has indicated that they will not reject Form 5500 where contracts are excluded as long as certain conditions were met. Further, FAB 2009-02 suggests that plan administrators make good faith efforts to include known contracts. While the Plan administrator has, in good faith, included all known contracts, because of certain incomplete records,

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Notes to Financial Statements

December 31, 2021 and 2020

there is uncertainty that all contracts have been included. However, the Plan administrator believes that excluded annuities or custodial accounts, if any, would meet the conditions of FAB 2009-02.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investments are recorded at fair value, except for investments considered to be benefit responsive, which are recorded 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. Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on an accrual basis. Net realized and unrealized appreciation or depreciation in the fair value of investments consists of the realized and unrealized gains or losses on investments bought, sold, and held during the period.

(d) Participant Distributions

Participant distributions are recorded when paid.

(e) Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the unpaid loan to be a distribution, the participant loan balance is reduced by, and a benefit payment is recorded for, the unpaid amount.

(3) Investments (Unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Vanguard and TIAA-CREF have certified as being complete and accurate the investments and notes receivable from participants on the statements of net assets available for benefits as of December 31, 2021 and 2020, the investment and interest activity reflected in the statements of changes in net assets available for benefit for the years then ended, and the investment information included in the supplemental schedule – Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified as complete and accurate by Vanguard and TIAA-CREF.

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Notes to Financial Statements

December 31, 2021 and 2020

(4) Fair Value Measurements

U.S. GAAP establishes a framework for measuring fair value. 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 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Such unobservable assumptions reflect estimates of assumptions market participants would use in pricing the instrument. The results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the instrument.

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

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2021 and 2020:

Mutual funds – Valued at quoted or published market prices, which represents the net asset value of shares held by the Plan at year-end. There are no transfer or redemption restrictions associated with the funds.

TIAA Traditional Annuity Accounts non-benefit responsive contracts – These fixed-annuity contracts are reported at contract value, which approximates fair value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. The fair value is derived from a discounted cash flow analysis and other factors. The TIAA Traditional Annuity Accounts are not available for sale or transfer on any securities exchange. Accordingly, transactions in similar instruments are not observable.

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TIAA real estate pooled separate account – This account is invested in real estate and real estate-related investments. Net asset value is determined daily by TIAA-CREF based on fair values of the underlying investments. This account is generally available for redemption within the Plan, although Plan participants are limited to one transfer out of their account per calendar quarter. A daily net asset value is available from the issuer.

Variable annuity accounts – These CREF variable annuity accounts are invested in domestic and international equity funds, fixed income funds, a combination of equity and fixed income funds, and a money market fund. CREF accounts, which consist of units, are valued at the accumulation unit values determined each day by TIAA-CREF based on the fair values of the underlying investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in methodologies used at December 31, 2021 and 2020 and no transfers among levels. Those TIAA Traditional Annuity contracts that are considered benefit responsive are measured using contract value and have not been included in the fair value hierarchy.

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Notes to Financial Statements

December 31, 2021 and 2020

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

December 31, 2021				
	Level 1	Level 2	Level 3	Total
TIAA Traditional Annuity Accounts, non-benefit responsive	\$ —	—	10,779,453	10,779,453
TIAA real estate pooled separate account	927,390	—	—	927,390
Variable annuity accounts	22,884,225	—	—	22,884,225
Mutual funds	48,816,393	—	—	48,816,393
	<u>\$ 72,628,008</u>	<u>—</u>	<u>10,779,453</u>	<u>83,407,461</u>
December 31, 2020				
	Level 1	Level 2	Level 3	Total
TIAA Traditional Annuity Accounts, non-benefit responsive	\$ —	—	11,679,140	11,679,140
TIAA real estate pooled separate account	869,308	—	—	869,308
Variable annuity accounts	20,870,422	—	—	20,870,422
Mutual funds	42,794,412	—	—	42,794,412
	<u>\$ 64,534,142</u>	<u>—</u>	<u>11,679,140</u>	<u>76,213,282</u>

The table below summarizes the changes in fair value of the Plan's Level 3 assets (TIAA Traditional Annuity Accounts, non-benefit responsive) for the years ended December 31, 2021 and 2020:

	2021	2020
Balance, beginning of period	\$ 11,679,140	11,919,309
Earnings	412,402	484,551
Purchases	847,288	315,399
Sales	(2,159,377)	(1,040,119)
Balance, end of period	<u>\$ 10,779,453</u>	<u>11,679,140</u>

There are no unfunded commitments, and redemptions may occur daily except for the TIAA Real Estate pooled separate account, which is limited to one redemption per quarter per account, and the TIAA Traditional Annuity Accounts, as described in note 5.

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Notes to Financial Statements

December 31, 2021 and 2020

The following table presents information about significant unobservable inputs related to the Plan's investments in assets categorized as Level 3 in the fair value hierarchy at December 31, 2021 and 2020:

2021				
Type	Fair value	Valuation techniques	Significant unobservable inputs	Range
TIAA Traditional Annuity, non-benefit responsive	\$ 10,779,453	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate*	3.00% to 3.80%
2020				
Type	Fair value	Valuation techniques	Significant unobservable inputs	Range
TIAA Traditional Annuity, non-benefit responsive	\$ 11,679,140	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate*	3.00% to 4.45%

* – Unobservable inputs include discount rate applied. Increases (decreases) in the discount rate applied in isolation can result in a significantly lower (higher) fair value.

(5) TIAA Traditional Annuity Accounts

The Plan has fixed-annuity investment contracts with TIAA (traditional annuities). These accounts are credited with earnings based on the crediting interest rate and charged for participant withdrawals and administrative expenses. Each premium allocated to the fixed-annuity contract buys a guaranteed minimum amount of lifetime income based on the rate schedule in effect at the time the premium is credited.

Certain TIAA Traditional Annuity Accounts held by the Plan are non-benefit responsive, while other contracts are benefit responsive. The following is a breakdown of the Plan's TIAA traditional annuities at the end of the year:

	2021	2020
Non-benefit responsive	\$ 10,779,453	11,679,140
Benefit responsive	213,719	206,720
	<u>\$ 10,993,172</u>	<u>11,885,860</u>

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For TIAA Traditional Annuity Accounts that are non-benefit responsive, lump-sum withdrawals are available only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be spread over a 10-year period (five years for withdrawals after termination of employment). The non-benefit responsive investments are reported at contract value, which approximates fair value, and are subject to interest rate risk.

For TIAA Traditional Annuity Accounts that are benefit responsive, contract value is the relevant measurement basis for that portion of the net assets available for benefits attributable to the benefit-responsive contracts. TIAA guarantees the contract value even when the fair market value of the underlying assets are more or less than contract value. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The TIAA Traditional Annuity contracts allocated by plan participants include the Retirement Annuity, with an average yield and crediting interest rates ranging from 3.00% to 3.80% for 2021 and 3.00% to 4.45% for 2020, and the Supplemental Retirement (SRA) and the Group Supplemental Retirement Annuity (GSRA) with rates from 3.00% to 3.05% for 2021 and 3.00% to 3.70% for 2020.

Certain events may limit the Plan's ability to transact at contract value with the issuer and include: (i) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the Plan Sponsor or other Plan Sponsor's events (e.g., divestitures or spin-offs for a subsidiary) that cause a significant withdrawal from the Plan; or (iv) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Sponsor does not believe that any events are probable that would impact the Plan's ability to transact at contract value.

(6) Exempt Party-In-Interest Transactions

Certain Plan investments consist of funds managed by TIAA-CREF, recordkeeper for the Plan's investments in TIAA-CREF funds, and Vanguard, custodian and recordkeeper for the Plan's investments in Vanguard funds, and therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. These transactions are not considered prohibited transactions because they are covered by statutory and administrative exemptions from the Code and the rules of prohibited transactions under ERISA.

(7) Income Tax Status

The Plan has been designed to qualify under Section 403(b) of the Code, and is required to operate in conformity with the Code to maintain its qualified plan status. The Plan administrator believes that the Plan was designed and is operating in accordance with the applicable requirements of Section 403(b) of the Code and, therefore, believes the Plan is qualified and the related custodial accounts and tax deferred annuities are tax-exempt.

U.S. GAAP requires the Plan's management to evaluate uncertain 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 administrator analyzed the tax positions taken by the

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

Plan, and concluded that as of December 31, 2021, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The Plan administrator believes it is no longer subject to federal income tax examinations for years prior to 2018.

(8) Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks, such as interest rate, credit, and market risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term. The changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

Some of the Plan's investments may invest directly or indirectly in securities with contractual cash flows such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The TIAA Traditional Annuity Accounts represent approximately 13% and 16%, respectively, of the Plan's net assets as of December 31, 2021 and 2020 and represent an obligation from TIAA to repay as amounts come due. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan administrator does not believe that any events would limit the Plan's ability to transact at contract value.

The spread of coronavirus (COVID-19) around the world in the first and second quarter of 2021 has caused significant volatility in U.S. and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies and, as such, the Plan is unable to determine if it will have a material impact to its financial status in the future.

(9) Nonexempt Transactions

As a result of a DOL review, the DOL determined that the Plan did not remit certain employee withholdings for the plan years ended December 31, 2016 through December 31, 2019 in a timely manner. As a result, subsequent to December 31, 2019, the DOL calculated total lost earnings to be \$1,670 which the Plan Sponsor remitted to the Plan in May 2020. This DOL review was closed in September 2020. There were no such transactions during 2021.

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

(10) Subsequent Events

Management evaluated events subsequent to December 31, 2021 and through February 21, 2023, the date on which the financial statements were issued. Management has determined that there are no subsequent events that would require adjustment or disclosure in the financial statements.

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

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

December 31, 2021

Identity of issues, borrower, lessor, or similar party	Description of investment	Number of shares/ units	Current value
	Insurance Company General Contract:		
*TIAA	TIAA Traditional Annuity Accounts - Non-Benefit Responsive	TIAA General Account	\$ 10,779,453
*TIAA	TIAA Traditional Annuity Accounts - Benefit Responsive, at contract value	TIAA General Account	213,719
	Pooled Separate Account:		
*TIAA	TIAA Real Estate Account	1,802 units	927,390
	CREF Accounts:		
*CREF	CREF Stock	15,818 units	12,413,512
*CREF	CREF Global Equities	8,084 units	2,330,771
*CREF	CREF Growth	7,138 units	2,874,792
*CREF	CREF Equity Index	4,379 units	1,797,645
*CREF	CREF Bond Market	7,336 units	1,040,898
*CREF	CREF Inflation-Linked Bond	2,632 units	219,335
*CREF	CREF Social Choice	4,947 units	1,721,736
*CREF	CREF Money Market	18,249 units	485,536
	Total CREF accounts		22,884,225
			\$ 34,804,787
	Mutual Funds:		
American Funds Growth Fund of America	American Funds Growth Fund of America; R-6	32,941 units	\$ 2,449,477
*Vanguard	Vanguard 500 Index Fund Admiral Shares	11,194 units	4,923,671
*Vanguard	Vanguard Explorer Fund Admiral Shares	11,216 units	1,335,400
*Vanguard	Vanguard Extended Market Index Fund Admiral Shares	353 units	49,008
*Vanguard	Vanguard FTSE Social Index Fund Admiral Shares	43,691 units	2,029,424
*Vanguard	Vanguard Federal Money Market Fund	1,922,459 units	1,922,459
*Vanguard	Vanguard Inflation-Protected Securities Fund: Adm Shares	28,423 units	808,341
*Vanguard	Vanguard Institutional Target Retirement 2015 Fund	168,251 units	4,149,077
*Vanguard	Vanguard Institutional Target Retirement 2020 Fund	75,533 units	2,062,800
*Vanguard	Vanguard Institutional Target Retirement 2025 Fund	283,106 units	8,311,992
*Vanguard	Vanguard Institutional Target Retirement 2030 Fund	116,159 units	3,561,420
*Vanguard	Vanguard Institutional Target Retirement 2035 Fund	134,695 units	4,281,968
*Vanguard	Vanguard Institutional Target Retirement 2040 Fund	60,525 units	1,996,716
*Vanguard	Vanguard Institutional Target Retirement 2045 Fund	67,103 units	2,286,200
*Vanguard	Vanguard Institutional Target Retirement 2050 Fund	22,766 units	779,972
*Vanguard	Vanguard Institutional Target Retirement 2055 Fund	5,831 units	200,292
*Vanguard	Vanguard Institutional Target Retirement 2060 Fund	494 units	17,022
*Vanguard	Vanguard Institutional Target Retirement 2065 Fund	55 units	1,731
*Vanguard	Vanguard Institutional Target Retirement Income Fund	60,241 units	1,489,146
*Vanguard	Vanguard Intermediate-Term Treasury Index Fund: Adm Shr	36 units	817
*Vanguard	Vanguard Real Estate Index Fund Admiral Shares	167 units	27,502
*Vanguard	Vanguard Total Bond Market Index Fund Admiral Shares	91,949 units	1,028,905
*Vanguard	Vanguard Total International Stock Index Fund Admiral Shr	33,104 units	1,132,158
*Vanguard	Vanguard Windsor II Fund Admiral Shares	48,502 units	3,970,895
	Total mutual funds		48,816,393
* Notes receivable from participants	3 loans with interest rates ranging from 4.25% to 6.5%, with maturities through 2026		47,417
Total			\$ 83,668,597
* Party-in-interest.	Cost information is not required as the investments are participant-directed.		

See accompanying independent auditors' report.

**THE AMERICAN UNIVERSITY IN CAIRO
CUSTODIAL RETIREMENT PLAN**

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Total			\$ 83,668,597
* Party-in-interest.	Cost information is not required as the investments are participant-directed.		

See accompanying independent auditors' report.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for: ☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is: ☒ a single-employer plan	☐ a DFE (specify) _____
☐ the first return/report	☐ the final return/report
☒ an amended return/report	☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here ☐	
D Check box if filing under: ☒ Form 5558	☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information - enter all requested information	
1a Name of plan THE AMERICAN UNIVERSITY IN CAIRO CUSTODIAL RETIREMENT PLAN	1b Three-digit plan number (PN) ► <u>001</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) THE AMERICAN UNIVERSITY IN CAIRO 200 PARK AVENUE SUITE 1700 NEW YORK, NY 10166	1c Effective date of plan <u>01/01/2006</u> 2b Employer Identification Number (EIN) <u>13-5647700</u> 2c Plan Sponsor's telephone number <u>646-632-3738</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		<u>02/28/2023</u>	AMIR HABIB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>2/3/2023</u>	SARAH REFAAT
	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. 201209

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 13-5647700 3c Administrator's telephone number 646-632-3738	
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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	
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5 Total number of participants at the beginning of the plan year	5	715
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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)	334	
a(2) Total number of active participants at the end of the plan year	6a(2)	319	
b Retired or separated participants receiving benefits	6b	16	
c Other retired or separated participants entitled to future benefits	6c	364	
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d	699	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	15	
f Total. Add lines 6d and 6e.	6f	714	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	662	
h Number of participants that 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	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2M 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
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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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
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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) ☒ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 _____