

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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>SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</u>	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) <u>SAN FRANCISCO UNIVERSITY HIGH SCHOOL</u> <u>3065 JACKSON STREET</u> <u>SAN FRANCISCO, CA 94115-1022</u>	1c Effective date of plan <u>07/01/1975</u>	2b Employer Identification Number (EIN) <u>23-7313754</u>
	2c Plan Sponsor's telephone number <u>415-447-3100</u>	2d Business code (see instructions) <u>611000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2023	ROB KINNARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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	5 274
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 112 6a(2) 159 6b 0 6c 173 6d 332 6e 4 6f 336 6g 293 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 SAN FRANCISCO UNIVERSITY HIGH SCHOOL	D Employer Identification Number (EIN) 23-7313754	

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-CREFF

(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	500613	189	01/01/2022	12/31/2022

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	11136880
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	13918521

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	11009815
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c	Additions: (1) Contributions deposited during the year	7c(1)	164443	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	447556	
	(4) Transferred from separate account	7c(4)	183697	
	(5) Other (specify below)	7c(5)	60380	

▶ SERVICE CREDIT/ LOAN REPAYMENT/ INTEREST

(6) Total additions	7c(6)	856076
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	11865891
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	623778	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	73900	
(4) Other (specify below)	7e(4)	31333	

▶ PLAN FEES

(5) Total deductions	7e(5)	729011
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	11136880
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SAN FRANCISCO UNIVERSITY HIGH SCHOOL	D Employer Identification Number (EIN) 23-7313754	

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

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	30871	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MULTNOMAH GROUP, INC.

111 SW 5TH AVENUE
SUITE 4000
PORTLAND, OR 97204-3643

20-0361079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	28030	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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SAN FRANCISCO UNIVERSITY HIGH SCHOOL	D Employer Identification Number (EIN) 23-7313754	

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)
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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) 73541
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
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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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION 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>SAN FRANCISCO UNIVERSITY HIGH SCHOOL</u>	D Employer Identification Number (EIN) <u>23-7313754</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)
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants).....	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts.....	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts.....	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(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	49851626	43664266

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	49851626	43664266
---	-----------	----------	----------

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)	1044882	
(B) Participants	2a(1)(B)	1229265	
(C) Others (including rollovers)	2a(1)(C)	16402	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2290549
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)	4971	
(F) Other	2b(1)(F)	447556	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		452527
(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)	516922	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		516922
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		5790
(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)		-7117866
c Other income	2c		66353
d Total income. Add all income amounts in column (b) and enter total	2d		-3785725
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1987440	
(2) To insurance carriers for the provision of benefits	2e(2)	355519	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2342959
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)	57719	
(3) Investment advisory and management fees	2i(3)	957	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		58676
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2401635
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6187360
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: HOOD & STRONG LLP

(2) EIN: 94-1254756

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		547106

	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		2000000
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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION 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>SAN FRANCISCO UNIVERSITY HIGH SCHOOL</u>	D Employer Identification Number (EIN) <u>23-7313754</u>

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

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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) 2022
v. 220413

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

**SAN FRANCISCO UNIVERSITY HIGH SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN**

DECEMBER 31, 2022 AND 2021

INDEPENDENT AUDITORS' REPORT,
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

PLAN SPONSOR: SAN FRANCISCO UNIVERSITY HIGH SCHOOL
PLAN SPONSOR EIN: 23-7313754
PLAN NUMBER: 001

San Francisco University High School Defined Contribution Retirement Plan

Independent Auditors' Report, Financial Statements and Supplemental Schedules

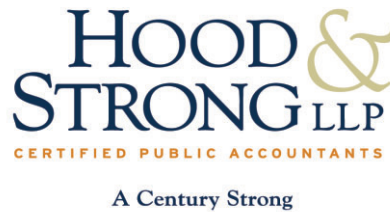
Independent Auditors' Report	1 - 3
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Financial Statements

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Independent Auditors' Report

THE RETIREMENT PLAN COMMITTEE
SAN FRANCISCO UNIVERSITY HIGH SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
San Francisco, California

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

We were engaged to perform audits of the financial statements of **SAN FRANCISCO UNIVERSITY HIGH SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN (the Plan)**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

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 7 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 DOL'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 reasonably determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) for the year ended December 31, 2022 and as of December 31, 2022, respectively, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

A handwritten signature in black ink that reads "Hood & Strong LLP". The signature is written in a cursive, flowing style.

San Francisco, California
September 28, 2023

San Francisco University High School Defined Contribution Retirement Plan

Statement of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets:		
Investments:		
Investments, at fair value	\$ 41,826,982	\$ 48,133,504
Investments, at contract value	1,728,176	1,643,546
Total investments	43,555,158	49,777,050
Receivables:		
Participant contributions receivable	-	129,500
Employer contributions receivable	17,288	125,689
Notes receivable from participants	109,108	74,576
Total receivables	126,396	329,765
Total assets	43,681,554	50,106,815
Net Assets Available for Benefits	\$ 43,681,554	\$ 50,106,815

See accompanying notes to the financial statements.

San Francisco University High School Defined Contribution Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions to Net Assets Attributed to:

Contributions:

Participants	\$ 1,099,765
Employer	936,481
Rollover	16,402

Investment income:

Dividends and interest	614,182
Net depreciation in fair value of investments	(6,761,780)

Other income	66,353
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Interest income on notes receivable from participants	4,971
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Total additions	(4,023,626)
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Deductions from Net Assets Attributed to:

Benefits paid to participants	2,342,959
Administrative expenses	58,676

Total deductions	2,401,635
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Net Decrease	(6,425,261)
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Net Assets Available for Benefits:

Beginning of year	50,106,815
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End of year	\$ 43,681,554
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See accompanying notes to the financial statements.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

Note 1 - Plan Description:

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

a. General

The Plan, a defined contribution savings plan sponsored by San Francisco University High School (the School or Employer) pursuant to Section 403(b) and related provisions of the Internal Revenue Code (IRC), was established effective January 1, 1975, and restated effective June 1, 2018. The Plan is designed to provide participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of disability, death or termination. The Plan covers all eligible employees of the School upon employment. It is subject to the provisions of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), and subsequent laws and the IRC.

Effective March 27, 2020, the Plan adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act related to participant loans and distributions. See notes receivable from participants and payment of benefits disclosures for a description of the provisions adopted by the Plan.

b. Plan Administration

The School is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The School has delegated certain responsibilities for the operation and administration of the Plan. TIAA and CREF, and as agent for TIAA, FSB, serve as the asset custodians (the Custodians) of the Plan's assets. Record-keeping services are provided by TIAA. Certain administrative expenses of the Plan, including audit fees, were paid by the School for the year ended December 31, 2022. Loan set-up and maintenance fees are paid by the individual participants receiving the loan. Investment fees, which may vary according to the individual funds selected, are paid out of the assets of the Plan.

c. Eligibility

All School employees except for non-resident aliens and students performing services described in IRC Section 3121(b)(10) are immediately eligible to participate in the Plan. All employees except for employees covered by a collective bargaining agreement, non-resident aliens, students performing services described in IRC Section 3121(b)(10) and all other employees not classified as regular employees of the School, are immediately eligible to receive the Employer Match. There are no age or service requirements that need to be satisfied to be a participant or receive the Employer Match.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

d. Contributions

Participants may elect to contribute through payroll deductions amounts up to 100% of their annual compensation, as defined by the Plan, on a tax-deferred basis, subject to a maximum amount allowed by the IRC. The maximum allowed deferral amount was \$20,500 in 2022. Participants who have attained age 50 before the end of the year may also contribute an additional \$6,500 in catch-up contribution to the Plan in 2022. Participants are allowed to rollover contributions from other qualified employer sponsored retirement plans.

The Plan allows the School to make safe harbor matching contributions. During the year ended December 31, 2022, the School made safe harbor matching contributions of 100% of the amount of the participant's elective deferrals that did not exceed 3% of the participant's eligible compensation for the Plan year plus 50% of the amount of the participant's elective deferrals that exceeded 3% but did not exceed 5% of the participant's eligible compensation for the Plan year. The School may also make additional safe harbor contributions of 100% of the amount of the participant's elective deferrals that do not exceed 3% of the participant's eligible compensation for the Plan year plus 50% of the amount of the participant's elective deferrals that exceed 3% but do not exceed 5% of the participant's eligible compensation for the Plan year. The School also made additional safe harbor contributions during the year ended December 31, 2022.

Participants direct the investment of all their contributions into various investment options offered by the Plan.

e. Participant Accounts

Each participant's account is credited with the participant's contribution or rollovers and allocations of School contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

f. Vesting

Participants are immediately vested in their voluntary contributions and employer contributions plus actual earnings thereon.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

g. Notes Receivable from Participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the value of their vested account balance reduced by the amount of any other outstanding notes receivable from the borrowing participant (or loan(s)). Loan terms are five years or less and are secured by the remainder of the participant's account. A participant may have up to three loans outstanding at any given time. The interest rate on notes receivable from participants range from 4.25% to 8.00% per annum and mature at various dates through 2027. For all loans, principal and interest is paid directly to TIAA by the participant. With the adoption of the CARES Act, qualifying participants impacted by COVID-19 were able to borrow up to \$100,000 or 100% of their vested account balance. The increase in the borrowing limit for loans was available through September 22, 2020. Additionally, repayment of outstanding loans for qualifying participants were suspended for up to one year for payments due from March 27, 2020 through December 31, 2020. Interest continued to accrue during the suspension period.

h. Plan Loans (Policy Loans)

The Plan allows for loans to Plan participants that are issued directly from funds owned by TIAA and not from the participant's account. Adequate security is required, and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding Plan loan in case of default. The loan interest rate for these Plan loans may be fixed or variable and the initial rate is determined by the terms of the controlling contract as are the rate adjustment details and frequency. For Plan loans having collateral held in a Group Supplemental Retirement Annuity contract, principal repayments increase the amount of TIAA Traditional Annuity funds available for the participant's use. For Retirement Loan contracts, principal repayments are transferred to the CREF Money Market investment option in the participant's Retirement Annuity or Group Retirement Annuity contract. Interest is paid directly to TIAA. Plan loans are not considered part of the Plan's assets. At December 31, 2022 and 2021, participants had no outstanding Plan loan balances due to TIAA.

i. Payment of Benefits

Distributions and withdrawals are payable upon retirement, termination, financial hardship, disability or death. If a participant's account balance is equal to or less than \$5,000, the balance is distributed immediately. If a participant's account balance exceeds \$5,000, the participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, partial payment, installment payments, an annuity contract or may postpone payment to a later date and remain in the Plan as described in the Plan documents. Participants with an immediate and heavy financial need may be eligible for a hardship withdrawal, subject to certain restrictions as described in the Plan documents.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

With the adoption of the CARES Act, provisions qualified participants were able to take COVID-19 related distributions up to \$100,000 or 100% of their vested account balance from January 1, 2020 through December 30, 2020. Mandatory tax withholdings and early withdrawal penalties were waived, and ordinary income taxes may be paid over a three-year period. Participants are permitted to repay the distribution over a three-year period. In addition, required minimum distributions for individuals who have reached age 70 ½ have been waived.

There were no participant requests to withdraw from the Plan as of December 31, 2022 and 2021 that had not been paid as of those dates.

Note 2 - Summary of Significant Accounting Policies:

a. Basis of Accounting

The financial statements are presented on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

b. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

c. Investment Valuation and Income Recognition

Investments of the Plan are held by the Custodians and invested based solely upon instructions received from participants. The Plan's investments in variable annuities, mutual funds and pooled separate accounts are stated at fair value as described in Note 4. The Plan's fully-benefit responsive investment contracts are reported at contract value Note 5. The Plan's non-benefit responsive investment contracts are reported at contract value, which approximates fair value.

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

The market volatility of equity-based investments may substantially impact the value of such investments at any given time. It is likely that the value of the Plan's investments, both in total and in individual participant accounts, has fluctuated since December 31, 2022.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as an adjustment to net appreciation (depreciation) in fair value of investments.

d. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

e. Contributions

Contributions from participants are recorded based on the date that the contributions have been separated from the participant's pay by the School, which is the pay date. Contributions from the School are recorded in the year earned to coincide with the year in which the School records the contributions. Rollover contributions from participants are recorded when received by the Custodians.

f. Payment of Benefits

Benefits are recorded when paid.

g. Administrative Expenses

Expenses are recorded when incurred. Certain expenses of maintaining the Plan are paid directly by the Plan, unless otherwise paid by the School. Expenses that are paid by the School are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

h. Subsequent Events

The Plan Administrator has evaluated subsequent events from December 31, 2022 through September 28, 2023, the date the financial statements were available to be issued, and there were no material subsequent events that required recognition or additional disclosure in these financial statements, except as disclosed in Note 11.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

Note 3 - Certified Information:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividend income, interest income on notes receivable from participants, and other income for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA and CREF (the Custodians of the Plan).

Note 4 - Fair Value Measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

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

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

Following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying Statement of Net Assets Available for Benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Investments in mutual funds are valued at the daily closing price reported on the active market on which these securities are traded. Investments held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The CREF variable annuity accounts consist of eight investment portfolios: Stock, Global Equities, Growth, Equity Index, Bond Market, Inflation Linked Bond, Social Choice and Money Market accounts. The fair values of accumulation units held by the Plan in CREF accounts (registered investment companies held as separate accounts) are based on each account's daily NAV, which is considered by Plan management to be the best approximation of fair value. CREF accounts are not exchange traded. Data for NAVs are available daily to plan administrators on NASDAQ's website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of the individual underlying holdings and as such are considered to have a readily determinable value. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. The Plan may redeem units at NAV on any day the New York Stock Exchange is open for business. Participants cannot redeem units from the CREF portfolios (with the exception of the Money Market Account) for 90 days if a purchase, sale and/or repurchase is made within that account within the 60-day period. These accounts have no unfunded commitments.

The TIAA Access Annuity is a variable annuity product that is funded through the TIAA Separate Account VA-3, a separate investment account of TIAA. VA-3 invests in proprietary and nonproprietary mutual funds through various subaccounts. Data for the subaccount unit values are available daily to plan administrators on the TIAA website, and provide sufficient corroborative evidence to ascertain the relationship between each fund's subaccount unit value and the values of the individual underlying holdings and as such are considered to have a readily determinable value. The underlying investments are generally valued using market quotations obtained from independent pricing services. There are no redemption restrictions or unfunded commitments.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

The TIAA Real Estate (REA) pooled separate account invests in real estate properties and real estate related investments. The REA's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The account is valued at NAV. Data for the account's NAV is available daily to plan administrators on NASDAQ's website, and provides sufficient corroborative evidence to ascertain the relationship between the account's NAV and the values of the individual underlying holdings and as such is considered to have a readily determinable fair value. Transfers out of the REA are limited to one per calendar quarter. There are no unfunded commitments to purchase REA.

Investments in the non-benefit responsive insurance company investment contracts are reported at contract value which approximates fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. The contract value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

As of December 31, 2022	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 18,499,757			\$ 18,499,757
Variable annuity contracts	13,844,980			13,844,980
Pooled separate account	73,541			73,541
Fixed annuity contracts			\$ 9,408,704	9,408,704
Total assets in the fair value hierarchy	\$ 32,418,278	\$ -	\$ 9,408,704	\$ 41,826,982

As of December 31, 2021	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 21,052,788			\$ 21,052,788
Variable annuity contracts	17,643,731			17,643,731
Pooled separate account	70,716			70,716
Fixed annuity contracts			\$ 9,366,269	9,366,269
Total assets in the fair value hierarchy	\$ 38,767,235	\$ -	\$ 9,366,269	\$ 48,133,504

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2022:

	TIAA Traditional Non-Benefit- Responsive
Balance, beginning of year	\$ 9,366,269
Interest income and net appreciation	395,044
Transfer-in	89,309
Settlements	(380,373)
Purchases	161,735
Sales	(223,280)
Balance, end of year	\$ 9,408,704

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at December 31, 2022 and 2021:

Instrument	Fair Value as of December 31, 2022	Fair Value as of December 31, 2021	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values (weighted average)
TIAA Traditional Non-Benefit Responsive	\$ 9,408,704	\$ 9,366,269	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA 4.60%-6.60% GRA 4.60%-6.60% RC 4.85%-6.85%

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

Note 5 - Fully Benefit-Responsive Contracts:

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is offered through a variety of contract types, including the Group Retirement Annuity (GRA), Retirement Annuity (RA), Group Supplemental Retirement Annuity (GSRA), Supplemental Retirement Annuity (SRA), Retirement Choice (RC) and Retirement Choice Plus (RCP). The GRA, RA and the RC are considered non-benefit responsive contracts and the GSRA, SRA and the RCP are considered fully benefit-responsive contracts.

For investment contracts that are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for plan benefits attributable to the guaranteed investment contract. These contracts are included in the financial statements at contract value, as reported by the Custodians. Contract value represents accumulated cash contributions made under the contract, plus interest credited to the contracts, less participant withdrawals and transfers. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan Administrator is not aware of reserves against contract value for credit risk of the contract issuer or otherwise. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal and a guaranteed minimum rate of interest of 1% to 3%. The contract also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the 12-month period that begins each March 1. Additional interest is not guaranteed for future years.

The Plan also invest in the TIAA Stable Value Fund which is a fully benefit-responsive investment contract. Contributions are deposited into a non-unitized separate account. The contract provides a guaranteed minimum rate of interest of between 1% and 3%. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fund is included in the financial statements at contract value as reported to the Plan by the Custodians. Contract value represents accumulated cash contributions made under the contract, plus interest credited to the contracts, less participant withdrawals and transfers. Participants may ordinarily direct the withdrawal or transfer of all, or a portion, of their investment at contract value.

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

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable.

The contract does not permit the issuer to terminate the agreement prior to the scheduled maturity date.

Total fully benefit-responsive insurance company investment contracts as of December 31, 2022 and 2021 measured at contract value were as follows:

	<u>2022</u>	<u>2021</u>
TIAA Traditional Benefit-Responsive Funds	\$ 1,336,954	\$ 1,308,211
TIAA Stable Value Fund	391,222	335,335
	<u>\$ 1,728,176</u>	<u>\$ 1,643,546</u>

Note 6 - Related Party Transactions and Party-in-Interest Transactions:

The Plan invests in funds managed by the Custodians, as defined by the Plan, and the record keeper is an affiliate of the Custodians. As part of its compensation for processing transactions for the Plan, the Custodians retains earnings derived on the use of funds (float) on cash balances held pending investment and disbursements in demand deposit or other noninterest-bearing accounts. The Plan also receives plan servicing credits related to investments held with the Custodians which are offset against Plan expenses. Therefore, these transactions qualify as exempt party-in-interest transactions.

Certain administrative functions are performed by officers or employees of the School. No such officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the School.

Note 7 - Excluded Contracts:

The Plan Administrator has elected to exclude from investments certain annuity and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge prior to January 1, 2009, as permitted by the DOL'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 Statement of Changes in Net Assets Available for Benefits. Under GAAP, these accounts and related income and distributions are required to be included in the accompanying financial statements. The Plan Administrator is not able to determine the amount of these excluded annuity and custodial accounts and the related income and distributions because the related records are not available or do not exist.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

Note 8 - Plan Termination:

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

Note 9 - Tax Status:

The Plan is a defined contribution plan designed to qualify as a tax-exempt plan under the IRC. The Plan adopted the pre-approved TIAA ERISA 403(b) Volume Submitter Plan document effective June 1, 2018. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for taxes is included in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that is more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Note 10 - Risks and Uncertainties:

The Plan provides for various investment options in any combination of investments offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the nature of risks associated with certain investment securities, it is at least reasonably possible that changes in the level of risk in the near term would materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

At December 31, 2022 and 2021, approximately 31% and 29%, respectively, of the Plan's investments are held in two accounts with the Custodians as noted below. This is a concentration of credit risk.

Investments	2022		2021	
	Value	Percentage of Total Investments	Value	Percentage of Total Investments
TIAA Traditional Non-Benefit-Responsive Contracts	\$ 9,408,704	22%	\$ 9,366,269	19%
CREF Stock	4,085,327	9%	4,999,280	10%
	\$ 13,494,031	31%	\$ 14,365,549	29%

Note 11 - Prohibited Transactions:

During 2022, the School inadvertently failed to deposit approximately \$547,000 of participant contributions within the required time frame as stated by the United States DOL regulations. In 2023, for those participants impacted, the School deposited into the Plan the calculated lost earnings of approximately \$160. The amount of lost income was deemed immaterial to the financial statements as of December 31, 2022.

During 2021, the School inadvertently failed to deposit approximately \$306,000 of participant contributions within the required time frame as stated by the United States DOL regulations. In February 2022, for those participants impacted, the School deposited into the Plan the calculated lost earnings of approximately \$6,600. The amount of lost income was deemed immaterial to the financial statements as of December 31, 2021.

San Francisco University High School Defined Contribution Retirement Plan

Notes to the Financial Statements

Note 12 - Reconciliation of Financial Statements to the Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 43,681,554	\$ 50,106,815
Less contributions receivable at December 31	(17,288)	(255,189)
Net assets available for benefits per the Form 5500	\$ 43,664,266	\$ 49,851,626

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per financial statements	\$ (6,425,261)
Add contributions receivable at December 31, 2021	255,189
Less contributions receivable at December 31, 2022	(17,288)
Net decrease in net assets available for benefits per the Form 5500	\$ (6,187,360)

San Francisco University High School Defined Contribution Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Plan Sponsor: San Francisco University High School

Plan Sponsor EIN: 23-7313754

Plan Number: 001

(See Independent Auditors' Report)

For the Year Ended December 31, 2022

Payroll Date	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	☐ Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correcting in VFCP	
Corrected in 2022:					
February 5, 2021			\$ 152		
June 30, 2021			\$ 1,100		
July 22, 2021			\$ 271		
August 19, 2021			\$ 49		
August 20, 2021			\$ 42,522		
September 21, 2021			\$ 42,471		
October 6, 2021			\$ 44,008		
October 15, 2021			\$ 606		
October 21, 2021			\$ 41,298		
October 21, 2021			\$ 2,374		
November 5, 2021			\$ 45,993		
November 26, 2021			\$ 77		
December 6, 2021			\$ 42,474		
December 9, 2021			\$ 141		
December 13, 2021			\$ 792		
December 21, 2021			\$ 41,538		
Corrected in 2023:					
January 14, 2022		\$ 300			
January 21, 2022		\$ 47,586			
February 18, 2022		\$ 48,241			
March 4, 2022		\$ 47,435			
March 11, 2022		\$ 186			
May 23, 2022		\$ 30			
June 6, 2022		\$ 47,112			
June 15, 2022		\$ 491			
June 30, 2022		\$ 475			
July 1, 2022		\$ 300			
July 6, 2022		\$ 42,259			
August 5, 2022		\$ 40,637			
August 15, 2022		\$ 2,339			
September 6, 2022		\$ 47,695			
September 21, 2022		\$ 45,065			
October 6, 2022		\$ 42,249			
November 4, 2022		\$ 44,362			
November 21, 2022		\$ 47,194			
December 6, 2022		\$ 43,121			
December 7, 2022		\$ 29			

San Francisco University High School Defined Contribution Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Plan Sponsor: San Francisco University High School Plan Sponsor EIN: 23-7313754 Plan Number: 001 (See Independent Auditors' Report)

December 31, 2022

- (a) Identity of issue, borrower, lessor, or similar party
(b) Description of investment, including maturity date, rate of interest, par or maturity value
(c) Cost **
(d) Current value

(a)	(b)	(c)	(d)
Fixed Annuity Contracts			
* TIAA Traditional Non-Benefit-Responsive	Fixed Annuity	**	\$ 6,957,419
* TIAA Traditional Non-Benefit-Responsive 2	Fixed Annuity	**	2,451,285
* TIAA Traditional Benefit Responsive	Fixed Annuity	**	1,275,216
* TIAA Traditional Benefit Responsive 2	Fixed Annuity	**	60,278
* TIAA Stable Value	Fixed Annuity	**	391,222
* Plan Loan Default Fund	Fixed Annuity	**	1,460
Pooled Separate Account			
* TIAA Real Estate	Variable Annuity	**	73,541
Variable Annuity Contracts			
* CREF Stock R1	Variable Annuity	**	4,085,327
* CREF Money Market R1	Variable Annuity	**	287,340
* CREF Social Choice R1	Variable Annuity	**	1,367,585
* CREF Core Bond R1	Variable Annuity	**	851,849
* CREF Global Equities R1	Variable Annuity	**	526,329
* CREF Growth R1	Variable Annuity	**	1,044,801
* CREF Equity Index R1	Variable Annuity	**	1,309,288
* CREF Inflation-Linked Bond R1	Variable Annuity	**	514,739
* TIAA Access Core Bond Plus T3	Variable Annuity	**	4,427
* TIAA Access Core Bond T3	Variable Annuity	**	267
* TIAA Access Equity Index T3	Variable Annuity	**	2,570
* TIAA Access Growth & Income T3	Variable Annuity	**	9,519
* TIAA Access Infl-Lnk'd Bond T3	Variable Annuity	**	29,946
* TIAA Access Intl Equity Idx T3	Variable Annuity	**	813,368
* TIAA Access Intl Equity T3	Variable Annuity	**	15,411
* TIAA Access Lg-Cap Gr T3	Variable Annuity	**	2,765
* TIAA Access Lg-Cap Val T3	Variable Annuity	**	271,734
* TIAA Access Lifecycle 2010 T3	Variable Annuity	**	124,957
* TIAA Access Lifecycle 2015 T3	Variable Annuity	**	511
* TIAA Access Lifecycle 2020 T3	Variable Annuity	**	379,879
* TIAA Access Lifecycle 2030 T3	Variable Annuity	**	215,274
* TIAA Access Lifecycle 2035 T3	Variable Annuity	**	269,970
* TIAA Access Lifecycle 2040 T3	Variable Annuity	**	155,022
* TIAA Access Lifecycle 2045 T3	Variable Annuity	**	24,433
* TIAA Access Lifecycle 2050 T3	Variable Annuity	**	141,865
* TIAA Access Mid-Cap Gr T3	Variable Annuity	**	1,874
* TIAA Access Mid-Cap Val T3	Variable Annuity	**	5,259
* TIAA Access Money Market T3	Variable Annuity	**	109
* TIAA Access Real Est Secs T3	Variable Annuity	**	228,450
* TIAA Access Sm-Cap Bl Idx T3	Variable Annuity	**	485,551
* TIAA Access Quant Sml Cp Eq T3	Variable Annuity	**	836
* TIAA Access Social Ch Eq T3	Variable Annuity	**	673,725
Mutual Funds			
* TIAA-CREF Core Plus Bond-Inst	Mutual Fund	**	90,760
* TIAA-CREF Lfyle Idx 2010-Inst	Mutual Fund	**	205,983
* TIAA-CREF Lfyle Idx 2015-Inst	Mutual Fund	**	379,450
* TIAA-CREF Lfyle Idx 2020-Inst	Mutual Fund	**	338,594
* TIAA-CREF Lfyle Idx 2025-Inst	Mutual Fund	**	1,209,901
* TIAA-CREF Lfyle Idx 2030-Inst	Mutual Fund	**	501,064
* TIAA-CREF Lfyle Idx 2035-Inst	Mutual Fund	**	1,493,153
* TIAA-CREF Lfyle Idx 2040-Inst	Mutual Fund	**	867,561
* TIAA-CREF Lfyle Idx 2045-Inst	Mutual Fund	**	970,297
* TIAA-CREF Lfyle Idx 2050-Inst	Mutual Fund	**	975,562

San Francisco University High School Defined Contribution Retirement Plan

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

Plan Sponsor: San Francisco University High School

Plan Sponsor EIN: 23-7313754

Plan Number: 001

(See Independent Auditors' Report)

December 31, 2022

- (a) Identity of issue, borrower, lessor, or similar party
(b) Description of investment, including maturity date, rate of interest, par or maturity value
(c) Cost **
(d) Current value

	(a)	(b)	(c)	(d)
*	TIAA-CREF Lfeyl Idx 2055-Inst	Mutual Fund	**	543,829
*	TIAA-CREF Lfeyl Idx 2060-Inst	Mutual Fund	**	137,310
*	TIAA-CREF Lfeyl Idx 2065-Inst	Mutual Fund	**	4,350
*	TIAA-CREF Social Ch Eq-Inst	Mutual Fund	**	1,357,251
	American EuroPac Growth R6	Mutual Fund	**	206,547
	DFA Intl Small Company I	Mutual Fund	**	13,874
	Dodge & Cox Intl Stock Fund I	Mutual Fund	**	588,496
	Northern Small Cap Value Fund	Mutual Fund	**	470,478
	Vanguard Federal Money Mkt Inv	Mutual Fund	**	257,485
	Vanguard Ttl Bd Mkt Idx Adm	Mutual Fund	**	388,126
*	TIAA-CREF Core Impact Bd-Inst	Mutual Fund	**	285,945
	ClearBridge Small Cp Growth IS	Mutual Fund	**	589,925
	Vanguard Real Estate Idx Adm	Mutual Fund	**	406,431
	Vanguard Ttl Intl Stk Idx Adm	Mutual Fund	**	1,267,738
	Vanguard Ttl Stk Mkt Idx Adm	Mutual Fund	**	2,566,083
	T. Rowe Price Blue Chip Gr I	Mutual Fund	**	290,783
*	TIAA-CREF SC Intl Eq-Inst	Mutual Fund	**	711,047
	JPMorgan Equity Inc Fd Cla R6	Mutual Fund	**	1,381,734
*	Notes receivable from participants	Interest rates 4.25%-8.00%		109,108
				\$ 43,664,266

* Indicated party-in-interest to the Plan

** Cost information not provided as all investments are participant directed

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

Name of Plan:

► San Francisco University High School Defined Contribution Retirement Plan

Employer Identification Number: ► 23-7313754

For plan year (beginning/ending): ► 1/1/2022 to 12/31/2022

Plan number: ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 1,275,216.43
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 6,957,419.39
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 60,278.15
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 2,451,284.86
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 391,221.93
	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 1,459.53
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 4,085,326.41
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 287,340.31
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 1,367,584.95
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 526,328.56
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,044,801.34
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 1,309,288.25
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 514,738.82
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 73,541.06
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T3		\$ 4,426.89
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond T3		\$ 267.10
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T3		\$ 2,570.03
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T3		\$ 9,519.00
*	College Retirement Equities Fund variable annuities	TIAA Access Infl-Lnk'd Bond T3		\$ 29,946.02
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity Idx T3		\$ 813,368.13
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T3		\$ 15,410.99
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T3		\$ 2,765.42
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T3		\$ 271,733.57
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T3		\$ 124,957.10
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T3		\$ 510.69
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T3		\$ 379,878.42
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T3		\$ 215,274.30
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T3		\$ 269,970.08
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T3		\$ 155,022.18
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T3		\$ 24,432.51
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T3		\$ 141,865.22
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T3		\$ 1,874.32
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T3		\$ 5,259.45
*	College Retirement Equities Fund variable annuities	TIAA Access Money Market T3		\$ 108.62
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T3		\$ 228,449.84
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T3		\$ 485,551.30
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T3		\$ 835.98
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T3		\$ 673,724.96
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 851,848.98
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Plus Bond-Inst		\$ 90,759.74
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2010-Inst		\$ 205,982.67
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2015-Inst		\$ 379,450.33
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2020-Inst		\$ 338,593.57
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2025-Inst		\$ 1,209,900.80
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2030-Inst		\$ 501,063.72
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2035-Inst		\$ 1,493,152.54
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2040-Inst		\$ 867,560.75
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2045-Inst		\$ 970,297.42
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2050-Inst		\$ 975,561.78
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2055-Inst		\$ 543,829.37
*	College Retirement Equities Fund variable annuities	TIAA-CREF Social Ch Eq-Inst		\$ 1,357,251.34
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 206,547.34
	College Retirement Equities Fund variable annuities	DFA Intl Small Company I		\$ 13,874.26
	College Retirement Equities Fund variable annuities	Dodge & Cox Intl Stock Fund I		\$ 588,496.29
	College Retirement Equities Fund variable annuities	Northern Small Cap Value Fund		\$ 470,477.94
	College Retirement Equities Fund variable annuities	Vanguard Federal Money Mkt Inv		\$ 257,485.05
	College Retirement Equities Fund variable annuities	Vanguard Tl Bd Mkt Idx Adm		\$ 388,126.43
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Impact Bd-Inst		\$ 285,944.74
	College Retirement Equities Fund variable annuities	ClearBridge Small Cp Growth IS		\$ 589,924.50
	College Retirement Equities Fund variable annuities	Vanguard Real Estate Idx Adm		\$ 406,430.99
	College Retirement Equities Fund variable annuities	Vanguard Tl Intl Stk Idx Adm		\$ 1,267,738.47
	College Retirement Equities Fund variable annuities	Vanguard Tl Stk Mkt Idx Adm		\$ 2,566,083.47
	College Retirement Equities Fund variable annuities	T. Rowe Price Blue Chip Gr I		\$ 290,782.96
*	College Retirement Equities Fund variable annuities	TIAA-CREF SC Intl Eq-Inst		\$ 711,046.92
	College Retirement Equities Fund variable annuities	JPMorgan Equity Inc Fd Cla R6		\$ 1,381,733.65
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2065-Inst		\$ 4,349.61
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcycle Idx 2060-Inst		\$ 137,310.44
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 109,107.52
	Grand Total			\$ 43,664,266