

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
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1964
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) DUQUESNE UNIVERSITY OF THE HOLY SPIRIT 600 FORBES AVENUE PITTSBURGH, PA 15282-0001	2b Employer Identification Number (EIN) 25-1035663 2c Plan Sponsor's telephone number 412-396-5105 2d Business code (see instructions) 611000

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.	10/16/2023	MATTHEW FRIST
	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 3046
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) 1872 6a(2) 2280 6b 0 6c 1046 6d 3326 6e 40 6f 3366 6g 2529 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 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) ☒ 2 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
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DUQUESNE UNIVERSITY OF THE HOLY SPIRIT	D Employer Identification Number (EIN) 25-1035663	

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	405488	2409	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
0	0

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	126185059
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	60183406

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	83020176
----------	---	-----------	----------

c	Additions: (1) Contributions deposited during the year	7c(1)	7220224	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	3647022	
	(4) Transferred from separate account	7c(4)	45833950	
	(5) Other (specify below)	7c(5)	236851	
	▶ OTHER ADDITIONS			

(6) Total additions	7c(6)	56938047
---------------------------	--------------	----------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	139958223
----------	--	-----------	-----------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	7993560	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	5760743	
(4) Other (specify below)	7e(4)	18861	
▶ OTHER DEDUCTIONS			

(5) Total deductions	7e(5)	13773164
----------------------------	--------------	----------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	126185059
----------	--	-----------	-----------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DUQUESNE UNIVERSITY OF THE HOLY SPIRIT	D Employer Identification Number (EIN) 25-1035663	

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier VARIABLE ANNUITY LIFE INSURANCE CO.
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1625348	70238	54332	156	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
0	0

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	2539993
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	5824618

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	3293872
----------	---	-----------	---------

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	73782	
	(4) Transferred from separate account	7c(4)	268401	
	(5) Other (specify below)	7c(5)	10336	
	▶ OTHER ADDITIONS			

(6) Total additions	7c(6)	352519
---------------------------	--------------	--------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	3646391
----------	--	-----------	---------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1055625	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	48501	
(4) Other (specify below)	7e(4)	2272	
▶ CONTRACT SURRENDER CHARGES			

(5) Total deductions	7e(5)	1106398
----------------------------	--------------	---------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2539993
----------	--	-----------	---------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DUQUESNE UNIVERSITY OF THE HOLY SPIRIT	D Employer Identification Number (EIN) 25-1035663	

Part I	Service Provider Information (see instructions)
---------------	--

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-TEACHERS INSURANCE AND ANNUITY	730 THIRD AVE NEW YORK, NY 10017
13-1624203	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY INVESTMENTS INSTITUTIONAL	500 SALEM STREET SMITHFIELD, RI 02917
04-2647786	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VARIABLE ANNUITY LIFE INSURANCE CO.	2929 ALLEN PARKWAY HOUSTON, TX 77019
74-1625348	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA-CREF INVESTMENT MANAGEMENT LLC	730 THIRD AVE NEW YORK, NY 10017
13-3586142	

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

TIAA-CREF MUTUAL FUNDS-TEACHERS ADV 730 THIRD AVE
NEW YORK, NY 10017

13-3760073

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

AMERICAN FUNDS 333 SOUTH HOPE ST
LOS ANGELES, CA 90071

95-1411037

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

T. ROWE PRICE 100 EAST PRATT ST
BALTIMORE, MD 21202

52-0556948

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

VANGUARD PO BOX 2600
VALLEY FORGE, PA 19482

23-1945930

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

DODGE & COX 555 CALIFORNIA ST, 40TH FLOOR
SAN FRANCISCO, CA 94104

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

GOLDMAN SACHS 85 BROAD ST.
NEW YORK, NY 10005

13-4019460

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

PUTNAM ONE POST OFFICE SQUARE
BOSTON, MA 02109

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

HARTFORD 200 HOPMEADOW STREET
SIMSBURY, CT 06089

13-3317783

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

JP MORGAN CHASE BANK N.A.

1111 POLARIS PARKWAY
COLUMBUS, OH 43240-205013-4994650

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

JPMORGAN

245 PARK AVENUE, 3RD FLOOR
NEW YORK, NY 1016731-1192865

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

STATE STREET GLOBAL ADVISORS

ONE LINCOLN STREET
BOSTON, MA 0211104-2456637

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

PIMCO

840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 9266033-0629047

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

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

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

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

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

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

TIAA-TEACHERS INSURANCE AND ANNUITY

730 THIRD AVE
NEW YORK, NY 10017

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?
15 19	NONE	129291	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

FLEXPATH STRATEGIES, LLC

120 VANTIS DR STE 400
ALISO VIEJO, CA 92656-2689

46-4782313

(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	NONE	10854	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.
---	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DUQUESNE UNIVERSITY 403(B) 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 DUQUESNE UNIVERSITY OF THE HOLY SPIRIT		
D Employer Identification Number (EIN) 25-1035663		

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12605966
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DUQUESNE UNIVERSITY OF THE HOLY SPIRIT</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>25-1035663</u> </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>25-1035663</u>			
D Employer Identification Number (EIN) <u>25-1035663</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)	11860
(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)	20971211935913
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	1401245312605966
(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)	356530717251896785
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	85392633127498100
(15) Other		1c(15)	135987468364611

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	471632856	402301375

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	471632856	402301375
---	-----------	-----------	-----------

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)	5117220	
(B) Participants	2a(1)(B)	11028331	
(C) Others (including rollovers)	2a(1)(C)	25910489	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		42056040
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1401	
(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)	108860	
(F) Other	2b(1)(F)	3775205	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3885466
(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)	9317485	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9317485
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1239422
(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)		-74118706
c Other income	2c		200583
d Total income. Add all income amounts in column (b) and enter total	2d		-17419710
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	49403091	
(2) To insurance carriers for the provision of benefits	2e(2)	2344049	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		51747140
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		28694
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	125083	
(3) Investment advisory and management fees	2i(3)	10854	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135937
j Total expenses. Add all expense amounts in column (b) and enter total	2j		51911771
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-69331481
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: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 DUQUESNE UNIVERSITY OF THE HOLY SPIRIT		D Employer Identification Number (EIN) 25-1035663
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 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-1624203 04-2647786		
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.....		3 277
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	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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

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 _____

Duquesne University 403(b) Defined Contribution Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2022 and 2021

Duquesne University 403(b) Defined Contribution Retirement Plan

Table of Contents

December 31, 2022 and 2021

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	14

Independent Auditors' Report

To the Board of Trustees and Participants of
Duquesne University 403(b) Defined Contribution Retirement Plan

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

We were engaged to perform audits of the financial statements of the Duquesne University 403(b) 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and 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 Plan's 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 qualified institutions 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 9 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 10 to the financial statements, the Plan has excluded from investments in the accompanying statements 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 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 accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, 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 Schedule Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule referred to above.

Baker Tilly US, LLP

Pittsburgh, Pennsylvania
October 16, 2023

Duquesne University 403(b) Defined Contribution Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments:		
At fair value	\$ 341,302,697	\$ 451,236,592
At contract value	<u>59,062,765</u>	<u>18,299,143</u>
Total investments	400,365,462	469,535,735
Notes receivable from participants	<u>1,935,913</u>	<u>2,097,121</u>
Total assets	402,301,375	471,632,856
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 402,301,375</u>	<u>\$ 471,632,856</u>

See notes to financial statements

Duquesne University 403(b) Defined Contribution Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions

Investment income (loss):	
Net depreciation in fair value of investments	\$ (69,605,619)
Interest and dividends	<u>10,021,009</u>
Net investment loss	<u>(59,584,610)</u>
Interest income on notes receivable from participants	<u>108,860</u>
Contributions:	
Participants	11,028,331
Rollovers (Note 1)	25,910,489
Employer	<u>5,117,220</u>
Total contributions	<u>42,056,040</u>
Total additions	<u>(17,419,710)</u>

Deductions

Benefits paid to participants	51,775,834
Administrative expenses	<u>135,937</u>
Total deductions	<u>51,911,771</u>
Net decrease	(69,331,481)

Net Assets Available for Benefits

Beginning of year	<u>471,632,856</u>
End of year	<u><u>\$ 402,301,375</u></u>

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of the Plan

The following description of the Duquesne University 403(b) Defined Contribution Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Duquesne University (the University) with the exception of certain student employees and leased employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Plan participants may contribute up to 100% of pretax annual compensation, as defined in the plan document, up to the maximum limits of the Internal Revenue Code (IRC). Participants may designate all or a portion of their deferral contributions as after-tax contributions into a Roth account. The Plan also permits rollover contributions of retirement benefits received from other qualified plans. Effective October 1, 2022, the University adopted a plan resolution to fully terminate the Duquesne University Defined Contribution Retirement Plan and as a result, rollover contributions of approximately \$22 million were made to the Plan in 2022 and are included within rollovers in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

Certain full-time employees are eligible for University contributions after one year of service as defined by the Plan. The University contribution for participants that are not members of collective bargaining units is 5% of an eligible participant's compensation. The University contribution for participants that are employees covered by the Service Employees International Union Local 32BJ is 4% of an eligible participant's compensation. The University contribution for participants that are members of all other collective bargaining units is 8% of an eligible participant's compensation.

Participant Accounts

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

Vesting

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

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 8.00% at December 31, 2022, which are commensurate with local prevailing rates at inception of loan as determined quarterly by the plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions. Terms range from one to five years or greater for the purchase of a primary residence.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may receive a lump-sum distribution equal to the value of the participant's vested interest in their account. In addition, the Plan allows for hardship distributions if certain criteria are met. A full distribution of a participant's vested account balance is made once a participant has ended their service with the University and has an account balance less than \$5,000.

The other forms of payment available under the Plan are the payment options offered under the funding vehicles and may include single life annuities, joint and survivor annuities, fixed period annuities, cash withdrawals and other annuity and withdrawal options provided by the funding vehicles.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance companies. See Note 3 for discussion of fair value measurements.

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 depreciation includes the gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the University. Expenses that are paid by the University are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2022 and 2021

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 16, 2023, the date the financial statements were available to be issued.

The Secure 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

3. 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 authoritative guidance 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair 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 observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. 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.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

Variable annuity contracts are valued based upon the units of such underlying accounts held by the Plan at year end multiplied by the respective unit value. The unit value of the variable annuity contracts is based upon significant observable inputs, although not based upon quoted market prices in an active market. The underlying investments of the variable annuity contracts consist solely of mutual funds.

The CREF separate accounts are valued based upon the unit values of such pooled accounts held by the Plan at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from or corroborated by observable market data by correlation or other means, although are not based upon quoted market prices in an active market.

The TIAA real estate fund is valued based on NAV per unit of participation in the fund and has no unfunded commitments. NAV is valued based on the fair 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. Transfers out of the TIAA real estate fund are limited to one per calendar quarter.

The guaranteed annuity contracts consist of the TIAA Traditional Annuity Account (TIAA Account) and the TIAA Stable Value Fund. Certain contracts of the TIAA Account and the TIAA Stable Value Fund meet the fully benefit-responsive investment contract criteria as described in Note 4 and are therefore excluded from the fair value hierarchy table. Certain other contracts of the TIAA Account do not meet the fully benefit-responsive investment contract criteria and are therefore presented at fair value in the hierarchy table. The fair value of the TIAA Account approximates contract value and is based on the Teachers Insurance and Annuity Association's (TIAA) ability to pay the guaranteed claims in accordance with the terms of the contract.

As of December 31, 2022, TIAA's credit ratings were as follows: A++ by A.M. Best Company, AAA by Fitch Ratings, Aa1, by Moody's Investors Service and AA+ by Standard & Poor's. Management believes the credit ratings of TIAA as of the measurement date uphold the TIAA Account's ability to meet obligations set forth in the contracts.

Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Crediting rates are a combination of a guaranteed rate and an annually established discretionary rate. Additionally, the discretionary rate applied to contributions received during a reporting period may vary from the discretionary rate applied to account balances at the end of the prior reporting period. Contract value approximates a discounted cash flow value calculated using an appropriate risk-adjusted market discount rate which correlates closely with the TIAA Account's historical crediting rates.

The TIAA Account has redemption restrictions based on the terms of the underlying contract selected by the participant and loan agreements with participants (see Notes 4 and 6 for a discussion of restrictions), and is an unfunded commitment as claims against the contracts are solely supported by TIAA's ability to pay on such claims. The redemption restrictions do not have a material impact on the contract value of the TIAA Account.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2022 and 2021

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 204,319,345	\$ -	\$ -	\$ 204,319,345
Variable annuity contracts	-	5,824,618	-	5,824,618
CREF separate accounts	-	47,577,440	-	47,577,440
Non fully benefit-responsive guaranteed annuity contracts - TIAA Account	-	-	70,975,328	70,975,328
Total assets in the fair value hierarchy	<u>\$ 204,319,345</u>	<u>\$ 53,402,058</u>	<u>\$ 70,975,328</u>	328,696,731
Investment measured at net asset value (a)				<u>12,605,966</u>
Total investments at fair value				<u>\$ 341,302,697</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 282,929,079	\$ -	\$ -	\$ 282,929,079
Variable annuity contracts	-	10,304,872	-	10,304,872
CREF separate accounts	-	75,975,284	-	75,975,284
Non fully benefit-responsive guaranteed annuity contracts - TIAA Account	-	-	68,014,904	68,014,904
Total assets in the fair value hierarchy	<u>\$ 282,929,079</u>	<u>\$ 86,280,156</u>	<u>\$ 68,014,904</u>	437,224,139
Investment measured at net asset value (a)				<u>14,012,453</u>
Total investments at fair value				<u>\$ 451,236,592</u>

(a) Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

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

	TIAA Account
Purchases	\$ 2,618,104
Issuances	-
Transfers in and/or out of Level 3	-

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 investment in the TIAA Account, the valuation techniques used to measure the fair value of the investment in the TIAA Account, the significant unobservable inputs and the ranges of values for those inputs for the years ended December 31, 2022 and 2021.

Instrument	Fair Value December 31, 2022	Fair Value December 31, 2021	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Non fully benefit-responsive guaranteed annuity contracts - TIAA Account	\$ 70,975,328	\$ 68,014,904	Discounted cash flow	Risk-adjusted discount rate	3.00% - 6.25%

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
TIAA real estate fund	\$ 12,605,966	N/A	Daily	Limit of once per quarter
December 31, 2021				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
TIAA real estate fund	\$ 14,012,453	N/A	Daily	Limit of once per quarter

4. Guaranteed Annuity Contracts

The Plan holds a portfolio of traditional investment contracts. Plan participants enter into these contractual agreements with TIAA through the Plan by selecting a TIAA Account or the TIAA Stable Value Fund. Participants of the Plan may invest in the following accounts offered by TIAA: Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) which have varying withdrawal options and distributions.

The RA contracts do not meet the fully benefit-responsive investment contract criteria and therefore are reported at fair value as described in Note 3. Fair value, as reported to the Plan by TIAA, represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses.

The SRA contracts, GSRA contracts and the TIAA Stable Value Fund meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

The Plan also invests in investment contracts with Variable Annuity Life Insurance Company (VALIC). Contributions are maintained in the general account of VALIC. These contracts meet the fully benefit-responsive investment contract criteria and therefore are also reported at contract value.

Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses.

The traditional investment contracts held by the Plan are guaranteed investment contracts. The contract issuer is contractually obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on an annual basis for resetting.

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

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Such events include (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 spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

5. Tax Status

The Internal Revenue Service (IRS) has determined and informed the University by a letter dated August 7, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements

December 31, 2022 and 2021

6. Related-Party and Party in Interest Transactions

Certain of the Plan's investments are managed by the custodians, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net depreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

TIAA (through August 2018) and VALIC (through April 2011) issued loans to plan participants which are secured by the participant's account balance. Such loans are not assets of the Plan but are contractual agreements between the custodians and the plan participant and are funded by the custodians' general fund. A participant is required to transfer 110% of the loan value to their respective custodial accounts upon the issuance of the loan and is restricted from transfers or withdrawals. The restricted account balance is used as collateral on the loan balance in accordance with the terms of the note. Loan amounts can range from a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of a participant's vested account balance and bear interest at rates which are dependent on the composition of the participant's account balance. These transactions qualify as party in interest transactions. Participant account balances held in the TIAA Account used to collateralized loans totaled \$233,531 at December 31, 2022 and \$479,185 at December 31, 2021. Participant account balances held with VALIC used to collateralize loans totaled \$21,028 at December 31, 2022 and \$21,823 at December 31, 2021.

Certain administrative functions of the Plan are performed by officers or employees of the University. No such officer or employee receives compensation from the Plan.

7. Plan Termination

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

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

As of December 31, 2022 and 2021, the Plan had an investment of \$115,421,745 and \$73,548,806, respectively, that was concentrated in one fund.

9. Information Certified by Custodians

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2022 and 2021. Accordingly, TIAA, Fidelity Management Trust Company (through November 2022), and VALIC, the custodians of the Plan, have certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021 and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

Duquesne University 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2022 and 2021

10. Custodial Accounts Excluded from Financial Statements

As permitted by the DOL's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans* (FAB 2009-02), the plan administrator has elected to exclude certain custodial accounts from the Plan's financial statements. These custodial accounts were limited to employee contributions held under a voluntary 403(b) plan arrangement prior to January 1, 2009. The plan administrator has concluded that the custodial accounts have met the criteria required under FAB 2009-02 for exclusion and as such, have been excluded from the Plan's financial statements. The amount of these contracts cannot be readily determined.

Duquesne University 403(b) Defined Contribution Retirement Plan

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

EIN: 25-1035663 Plan Number: 001

December 31, 2022

(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
Variable Annuity Contracts				
*	VALIC	Mid Cap Index Fund	N/R	\$ 766,291
*	VALIC	Vanguard Windsor II	N/R	449,300
*	VALIC	Stock Index Fund	N/R	393,311
*	VALIC	Growth Fund	N/R	389,775
*	VALIC	Science & Technology Fund	N/R	380,961
*	VALIC	Vanguard Wellington Fund INC	N/R	366,091
*	VALIC	International Value Fund	N/R	364,299
*	VALIC	GS VIT Government Money Market Fund Institutional	N/R	318,988
*	VALIC	Small Cap Growth Fund	N/R	272,456
*	VALIC	Mid Cap Strategic Gwth	N/R	211,226
*	VALIC	Large Capital Growth	N/R	198,660
*	VALIC	Ariel Fund	N/R	190,926
*	VALIC	Core Bond Fund	N/R	181,563
*	VALIC	Blue Chip Growth Fund	N/R	144,447
*	VALIC	International Equities Index Fund	N/R	118,438
*	VALIC	Small Cap Index Fund	N/R	107,593
*	VALIC	Emerging Economies	N/R	103,175
*	VALIC	Systematic Core Fund	N/R	82,294
*	VALIC	Ariel Appreciation Fund	N/R	73,923
*	VALIC	Small Cap Special Value Fund	N/R	62,999
*	VALIC	Small Cap Value Fund	N/R	58,809
*	VALIC	Loan Collateral Fund	N/R	55,495
*	VALIC	US Socially Responsible Fund	N/R	50,145
*	VALIC	Mid Cap Value Fund	N/R	49,979
*	VALIC	Dividend Value	N/R	49,537
*	VALIC	Government Securities Fund	N/R	45,577
*	VALIC	Vanguard Long-Term Treasury	N/R	41,714
*	VALIC	Intl Opportunities	N/R	37,225
*	VALIC	Inflation Protected Fund	N/R	36,572
*	VALIC	Aggressive Growth Lifestyle	N/R	34,991
*	VALIC	Vanguard Lifestrategy Modera	N/R	34,571
*	VALIC	Moderate Growth Lifestyle	N/R	28,836
*	VALIC	Intl Socially Responsible Fund	N/R	28,426
*	VALIC	High Yield Bond Fund	N/R	24,470
*	VALIC	Global Real Estate Fund	N/R	22,428
*	VALIC	International Growth Fund	N/R	12,351
*	VALIC	VC I Conserv Growth Lifestyle	N/R	9,938
*	VALIC	Vanguard Lifestrategy Growth	N/R	9,039
*	VALIC	International Government Bond	N/R	6,670
*	VALIC	Nasdaq-100(R) Index Fund	N/R	5,592
*	VALIC	Vanguard Lifestrategy Conser	N/R	2,884
*	VALIC	VC I Capital Appreciation	N/R	1,018
*	VALIC	Loan Escrow Fund	N/R	672
*	VALIC	Global Strategy	N/R	586
*	VALIC	Vanguard Lt Inv-Grade Fund	N/R	377
Total variable annuity contracts				5,824,618
Mutual Funds				
	Schwab	Schwab S&P 500 Index Fund	N/R	37,124,356
	State Street	State Street Equity 500 Indx K	N/R	35,832,561
	State Street	State Street Cap Eq ExUS Idx K	N/R	31,215,994
	Putnam	Putnam Large Cap Value Fund R6	N/R	11,901,981
	JPMorgan	JPMorgan Large Cap Growth R6	N/R	9,936,112
	Dodge & Cox	Dodge & Cox Income Fund - CI X	N/R	9,898,891
	Vanguard	Vanguard Small-Cap Idx Inst	N/R	9,253,930
	iShares	iShares MSCI EAFE Intl Idx K	N/R	8,654,396
	Hartford	Hartford International Stk SDR	N/R	8,134,342
	Vanguard	Vanguard Mid-Cap Idx Inst	N/R	6,192,823
*	TIAA Investments	CREF Social Choice R4	N/R	5,767,785
	Vanguard	Vanguard Ttl Bd Mkt Idx Adm	N/R	4,754,979

Duquesne University 403(b) Defined Contribution Retirement Plan

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

EIN: 25-1035663 Plan Number: 001

December 31, 2022

(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
	State Street	State Street Aggrgte Bnd Idx K	N/R	\$ 4,474,997
	State Street	State Street Sm Md Cp Eq Idx K	N/R	4,439,468
	Schwab	Schwab Treas Infl Prot Sec Idx	N/R	3,607,024
	Vanguard	Vanguard Real Estate Idx Adm	N/R	2,830,044
	American Funds	American Funds New World Fund R6	N/R	1,893,053
	Pimco	Pimco Intl Bd USDolHed Inst	N/R	1,725,284
	Vanguard	Vanguard Federal Money Mkt Inv	N/R	1,639,749
	Delaware Funds	Delaware Small Cap Core Fd R6	N/R	1,629,972
	iShares	iShares Developd Real Est Ix K	N/R	1,466,001
*	TIAA Investments	TIAA-CREF Lg-Cap Val-Inst	N/R	459,265
	Parnassus	Parnassus Core Equity Inst	N/R	442,640
*	TIAA Investments	TIAA-CREF Lg-Cap Gr Idx-Inst	N/R	402,549
*	TIAA Investments	TIAA-CREF Qt Sml Cap Eq Inst	N/R	394,914
*	TIAA Investments	TIAA-CREF Intl Eq-Inst	N/R	199,161
*	TIAA Investments	TIAA-CREF Lg-Cap Val Idx-Inst	N/R	26,826
*	TIAA Investments	TIAA-CREF Lifecycle 2015-Inst	N/R	19,998
*	TIAA Investments	TIAA-CREF Lifecycle 2010-Inst	N/R	250
Total mutual funds				<u>204,319,345</u>
Registered Investment Companies				
*	TIAA Investments	CREF Stock R2	N/R	26,021,402
*	TIAA Investments	CREF Growth R2	N/R	4,964,489
*	TIAA Investments	CREF Equity Index R2	N/R	4,514,998
*	TIAA Investments	CREF Global Equities R2	N/R	3,751,819
*	TIAA Investments	CREF Social Choice R2	N/R	3,640,986
*	TIAA Investments	CREF Money Market R2	N/R	2,457,288
*	TIAA Investments	CREF Bond Market R2	N/R	1,416,245
*	TIAA Investments	CREF Inflation-Linked Bond R2	N/R	810,213
Total registered investment companies				<u>47,577,440</u>
Pooled Separate Account				
*	TIAA Investments	Real Estate Account	N/R	<u>12,605,966</u>
Guaranteed Investment Contracts				
*	TIAA Investments	TIAA Traditional	N/R	115,421,745
*	TIAA Investments	TIAA Stable Value	N/R	10,586,933
*	VALIC	Fixed Account Plus	N/R	2,273,124
	Lincoln	Lincoln Stable Value Sep Acct	N/R	1,313,040
*	VALIC	Short-Term Fixed	N/R	266,869
*	TIAA Investments	Plan Loan Default Fund	N/R	176,382
Total guaranteed investment contracts				<u>130,038,093</u>
*	Participant Loans	Interest rate: 4.25% - 8.00%	\$0	<u>1,935,913</u>
Total				<u><u>\$ 402,301,375</u></u>
* A party in interest as defined by ERISA				
N/R - cost omitted for participant directed investments				

Duquesne University 403(b) Defined Contribution Retirement Plan

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

EIN: 25-1035663 Plan Number: 001

December 31, 2022

(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
Variable Annuity Contracts				
*	VALIC	Mid Cap Index Fund	N/R	\$ 766,291
*	VALIC	Vanguard Windsor II	N/R	449,300
*	VALIC	Stock Index Fund	N/R	393,311
*	VALIC	Growth Fund	N/R	389,775
*	VALIC	Science & Technology Fund	N/R	380,961
*	VALIC	Vanguard Wellington Fund INC	N/R	366,091
*	VALIC	International Value Fund	N/R	364,299
*	VALIC	GS VIT Government Money Market Fund Institutional	N/R	318,988
*	VALIC	Small Cap Growth Fund	N/R	272,456
*	VALIC	Mid Cap Strategic Gwth	N/R	211,226
*	VALIC	Large Capital Growth	N/R	198,660
*	VALIC	Ariel Fund	N/R	190,926
*	VALIC	Core Bond Fund	N/R	181,563
*	VALIC	Blue Chip Growth Fund	N/R	144,447
*	VALIC	International Equities Index Fund	N/R	118,438
*	VALIC	Small Cap Index Fund	N/R	107,593
*	VALIC	Emerging Economies	N/R	103,175
*	VALIC	Systematic Core Fund	N/R	82,294
*	VALIC	Ariel Appreciation Fund	N/R	73,923
*	VALIC	Small Cap Special Value Fund	N/R	62,999
*	VALIC	Small Cap Value Fund	N/R	58,809
*	VALIC	Loan Collateral Fund	N/R	55,495
*	VALIC	US Socially Responsible Fund	N/R	50,145
*	VALIC	Mid Cap Value Fund	N/R	49,979
*	VALIC	Dividend Value	N/R	49,537
*	VALIC	Government Securities Fund	N/R	45,577
*	VALIC	Vanguard Long-Term Treasury	N/R	41,714
*	VALIC	Intl Opportunities	N/R	37,225
*	VALIC	Inflation Protected Fund	N/R	36,572
*	VALIC	Aggressive Growth Lifestyle	N/R	34,991
*	VALIC	Vanguard Lifestrategy Modera	N/R	34,571
*	VALIC	Moderate Growth Lifestyle	N/R	28,836
*	VALIC	Intl Socially Responsible Fund	N/R	28,426
*	VALIC	High Yield Bond Fund	N/R	24,470
*	VALIC	Global Real Estate Fund	N/R	22,428
*	VALIC	International Growth Fund	N/R	12,351
*	VALIC	VC I Conserv Growth Lifestyle	N/R	9,938
*	VALIC	Vanguard Lifestrategy Growth	N/R	9,039
*	VALIC	International Government Bond	N/R	6,670
*	VALIC	Nasdaq-100(R) Index Fund	N/R	5,592
*	VALIC	Vanguard Lifestrategy Conser	N/R	2,884
*	VALIC	VC I Capital Appreciation	N/R	1,018
*	VALIC	Loan Escrow Fund	N/R	672
*	VALIC	Global Strategy	N/R	586
*	VALIC	Vanguard Lt Inv-Grade Fund	N/R	377
Total variable annuity contracts				5,824,618
Mutual Funds				
	Schwab	Schwab S&P 500 Index Fund	N/R	37,124,356
	State Street	State Street Equity 500 Indx K	N/R	35,832,561
	State Street	State Street Cap Eq ExUS Idx K	N/R	31,215,994
	Putnam	Putnam Large Cap Value Fund R6	N/R	11,901,981
	JPMorgan	JPMorgan Large Cap Growth R6	N/R	9,936,112
	Dodge & Cox	Dodge & Cox Income Fund - CI X	N/R	9,898,891
	Vanguard	Vanguard Small-Cap Idx Inst	N/R	9,253,930
	iShares	iShares MSCI EAFE Intl Idx K	N/R	8,654,396
	Hartford	Hartford International Stk SDR	N/R	8,134,342
	Vanguard	Vanguard Mid-Cap Idx Inst	N/R	6,192,823
*	TIAA Investments	CREF Social Choice R4	N/R	5,767,785
	Vanguard	Vanguard Ttl Bd Mkt Idx Adm	N/R	4,754,979

Duquesne University 403(b) Defined Contribution Retirement Plan

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

EIN: 25-1035663 Plan Number: 001

December 31, 2022

(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
	State Street	State Street Aggrgte Bnd Idx K	N/R	\$ 4,474,997
	State Street	State Street Sm Md Cp Eq Idx K	N/R	4,439,468
	Schwab	Schwab Treas Infl Prot Sec Idx	N/R	3,607,024
	Vanguard	Vanguard Real Estate Idx Adm	N/R	2,830,044
	American Funds	American Funds New World Fund R6	N/R	1,893,053
	Pimco	Pimco Intl Bd USDolHed Inst	N/R	1,725,284
	Vanguard	Vanguard Federal Money Mkt Inv	N/R	1,639,749
	Delaware Funds	Delaware Small Cap Core Fd R6	N/R	1,629,972
	iShares	iShares Developd Real Est Ix K	N/R	1,466,001
*	TIAA Investments	TIAA-CREF Lg-Cap Val-Inst	N/R	459,265
	Parnassus	Parnassus Core Equity Inst	N/R	442,640
*	TIAA Investments	TIAA-CREF Lg-Cap Gr Idx-Inst	N/R	402,549
*	TIAA Investments	TIAA-CREF Qt Sml Cap Eq Inst	N/R	394,914
*	TIAA Investments	TIAA-CREF Intl Eq-Inst	N/R	199,161
*	TIAA Investments	TIAA-CREF Lg-Cap Val Idx-Inst	N/R	26,826
*	TIAA Investments	TIAA-CREF Lifecycle 2015-Inst	N/R	19,998
*	TIAA Investments	TIAA-CREF Lifecycle 2010-Inst	N/R	250
Total mutual funds				<u>204,319,345</u>
Registered Investment Companies				
*	TIAA Investments	CREF Stock R2	N/R	26,021,402
*	TIAA Investments	CREF Growth R2	N/R	4,964,489
*	TIAA Investments	CREF Equity Index R2	N/R	4,514,998
*	TIAA Investments	CREF Global Equities R2	N/R	3,751,819
*	TIAA Investments	CREF Social Choice R2	N/R	3,640,986
*	TIAA Investments	CREF Money Market R2	N/R	2,457,288
*	TIAA Investments	CREF Bond Market R2	N/R	1,416,245
*	TIAA Investments	CREF Inflation-Linked Bond R2	N/R	810,213
Total registered investment companies				<u>47,577,440</u>
Pooled Separate Account				
*	TIAA Investments	Real Estate Account	N/R	<u>12,605,966</u>
Guaranteed Investment Contracts				
*	TIAA Investments	TIAA Traditional	N/R	115,421,745
*	TIAA Investments	TIAA Stable Value	N/R	10,586,933
*	VALIC	Fixed Account Plus	N/R	2,273,124
	Lincoln	Lincoln Stable Value Sep Acct	N/R	1,313,040
*	VALIC	Short-Term Fixed	N/R	266,869
*	TIAA Investments	Plan Loan Default Fund	N/R	176,382
Total guaranteed investment contracts				<u>130,038,093</u>
*	Participant Loans	Interest rate: 4.25% - 8.00%	\$0	<u>1,935,913</u>
Total				<u><u>\$ 402,301,375</u></u>
* A party in interest as defined by ERISA				
N/R - cost omitted for participant directed investments				

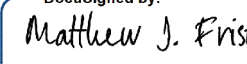
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 instr.)
B	This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II	Basic Plan Information - enter all requested information
1a	Name of plan DUQUESNE UNIVERSITY 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1964
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) DUQUESNE UNIVERSITY OF THE HOLY SPIRIT 600 FORBES AVENUE PITTSBURGH PA 15282-0001
2b	Employer Identification Number (EIN) 25-1035663
2c	Plan Sponsor's telephone number 412-396-5105
2d	Business code (see instructions) 611000

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.

DocuSigned by:			
SIGN HERE		10/16/2023	MATTHEW FRIST Senior Vice President
	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

Form 5500 (2022)

Page **2**

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 3,046
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a (1) Total number of active participants at the beginning of the plan year	6a(1) 1,872
a (2) Total number of active participants at the end of the plan year	6a(2) 2,280
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 1,046
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 3,326
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 40
f Total. Add lines 6d and 6e	6f 3,366
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 2,529
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L	

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)	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	(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	b General 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	(1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ 2 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)