

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>THE UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN FOR EMPLOYEES</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE UNIVERSITY OF CHICAGO MEDICAL CENTER</u> <u>5841 SOUTH MARYLAND AVENUE MC 1086</u> <u>CHICAGO, IL 60637-1470</u>	1c Effective date of plan <u>01/01/2017</u>	2b Employer Identification Number (EIN) <u>36-3488183</u>
	2c Plan Sponsor's telephone number <u>773-702-1091</u>	2d Business code (see instructions) <u>622000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/21/2023	PHILLIP KAUFMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/21/2023	PHILLIP KAUFMAN
	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 10912
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) 5988
a(2) Total number of active participants at the end of the plan year		6a(2) 6921
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 4515
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 11436
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 105
f Total. Add lines 6d and 6e		6f 11541
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 10990
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2K 2L 2M 2R 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan THE UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE UNIVERSITY OF CHICAGO MEDICAL CENTER	D Employer Identification Number (EIN) 36-3488183

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
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(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	100820	4839	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.
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(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	96805046
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	104385799

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	96182894
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c Additions: (1) Contributions deposited during the year	7c(1)	1261908
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	4020753
(4) Transferred from separate account.....	7c(4)	8107832
(5) Other (specify below)	7c(5)	194164

▶ LOAN PAYMENTS, PLAN SERVICING CREDIT

(6) Total additions.....	7c(6)	13584657
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d Total of balance and additions (add lines 7b and 7c(6))	7d	109767551
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	7055713
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account.....	7e(3)	5892286
(4) Other (specify below)	7e(4)	14506

▶ FEES

(5) Total deductions.....	7e(5)	12962505
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	96805046
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 THE UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE UNIVERSITY OF CHICAGO MEDICAL CENTER	D Employer Identification Number (EIN) 36-3488183	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA-TEACHERS INSURANCE & ANNUITY	730 THIRD AVE NEW YORK, NY 10017-3206
13-1624203	

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

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

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

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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 28 50 51	RECORDKEEPER	345116	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE UNIVERSITY OF CHICAGO MEDICAL CENTER	D Employer Identification Number (EIN) 36-3488183	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12290578
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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>THE UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN FOR EMPLOYEES</u>	B Three-digit plan number (PN) ► 	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE UNIVERSITY OF CHICAGO MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>36-3488183</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)	1283342
(2) Participant contributions.....		1b(2)	840841
(3) Other.....		1b(3)	4235308
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	4341264943408212
(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)	71088988424175
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	1064848512290578
(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)	436807985379034110
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	9618289496805046
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	594160911	546321612

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	594160911	546321612
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	32454950	
(B) Participants	2a(1)(B)	21425597	
(C) Others (including rollovers)	2a(1)(C)	361097	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		54241644
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13750	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	422927	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1142325	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1579002
(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)	12166343	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12166343
(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)	2878428	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2878428

		(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)		890360
(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)		-89100336
c Other income	2c		221038
d Total income. Add all income amounts in column (b) and enter total	2d		-17123521
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28241619	
(2) To insurance carriers for the provision of benefits	2e(2)	2130876	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		30372495
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-1833
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	345116	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		345116
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30715778
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-47839299
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		0

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: **FORVIS,LLP**

(2) EIN: **44-0160260**

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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN FOR EMPLOYEES		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE UNIVERSITY OF CHICAGO MEDICAL CENTER		D Employer Identification Number (EIN) 36-3488183
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____



The University of Chicago Medical Center Retirement Income Plan for Employees

EIN 36-3488183 PN 002

**Independent Auditor's Report, Financial Statements
and Supplemental Schedule**

December 31, 2022 and 2021



The University of Chicago Medical Center
Retirement Income Plan for Employees
December 31, 2022 and 2021

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Independent Auditor's Report

Retirement Oversight Committee
The University of Chicago Medical Center
Retirement Income Plan for Employees
Chicago, Illinois

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

We have performed audits of the financial statements of The University of Chicago Medical Center Retirement Income Plan for Employees, 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 statements of changes in net assets available for benefits for the years then ended, 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 University of Chicago Medical Center Retirement Income Plan for Employees' financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The University of Chicago Medical Center Retirement Income Plan for Employees and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 University of Chicago Medical Center Retirement Income Plan for Employees' ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of The University of Chicago Medical Center Retirement Income Plan for Employees' internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The University of Chicago Medical Center Retirement Income Plan for Employees' ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

Oakbrook Terrace, Illinois
November 28, 2023

Federal Employer Identification Number: 44-0160260

The University of Chicago Medical Center
Retirement Income Plan for Employees
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Investments, at Fair Value	<u>\$ 531,537,946</u>	<u>\$ 587,052,013</u>
Receivables		
Notes receivable from participants	10,049,631	8,736,187
Participants' contributions	840,841	-
Employers' contributions	1,283,342	-
Corrective contributions	<u>4,235,308</u>	<u>-</u>
Total receivables	<u>16,409,122</u>	<u>8,736,187</u>
Net Assets Available for Benefits	<u><u>\$ 547,947,068</u></u>	<u><u>\$ 595,788,200</u></u>

The University of Chicago Medical Center
Retirement Income Plan for Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation)		
in fair value of investments	\$ (84,915,463)	\$ 51,911,524
Interest and dividends	<u>12,906,333</u>	<u>10,720,562</u>
Total investment income (loss)	<u>(72,009,130)</u>	<u>62,632,086</u>
Interest income on notes receivable from participants	<u>422,927</u>	<u>455,324</u>
Contributions		
Participants	21,425,597	20,898,130
Employer	28,219,642	20,881,417
Corrective	4,235,308	-
Rollovers	<u>361,097</u>	<u>785,811</u>
Total contributions	<u>54,241,644</u>	<u>42,565,358</u>
Total additions (losses)	<u>(17,344,559)</u>	<u>105,652,768</u>
Deductions		
Benefits paid directly to participants	30,372,495	27,442,428
Administrative expenses	<u>124,078</u>	<u>92,151</u>
Total deductions	<u>30,496,573</u>	<u>27,534,579</u>
Net Increase (Decrease)	(47,841,132)	78,118,189
Net Assets Available for Benefits, Beginning of Year	<u>595,788,200</u>	<u>517,670,011</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 547,947,068</u></u>	<u><u>\$ 595,788,200</u></u>

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

Note 1: Description of the Plan

The following description of The University of Chicago Medical Center Retirement Income Plan for Employees (Plan or ERIP) provides general information about the Plan's provisions. The University of Chicago Medical Center (Medical Center or UCMC) is the plan sponsor. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan was established by the Medical Center on January 1, 2017. At that time, the defined contribution portion of The University of Chicago (University) sponsored ERIP was transferred to this Plan for Medical Center employees. It is a defined contribution plan described in Section 403(b) of the Internal Revenue Code (Code) that provides retirement savings accounts to eligible participants. Participation is mandatory for all non-highly compensated staff employees of UCMC who have attained age 21 and completed two years of service. Enrollment in the Plan occurs as soon as the eligibility requirements are satisfied, and participation automatically continues from one year to the next. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

Effective as of the close of business on December 31, 2016, employees of the Medical Center ceased to be eligible to participate in the University ERIP Plan. Effective January 1, 2017, these employees became participants in the new Medical Center Plan. The net assets attributable to the accounts of both active and former Medical Center employees (including participant loans) were transferred to the new Medical Center Plan effective December 31, 2016.

The retirement savings account is funded by participant and Medical Center contributions. The benefits derived from this account commence when the participant reaches the required minimum distribution age as defined by the Code (having terminated employment), unless earlier payment is requested. UCMC is responsible for the general administration of the Plan. The assets of the Plan are held by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) (together, TIAA-CREF).

Contributions

Eligible employees are required to make mandatory employee contributions and may also elect to make voluntary employee contributions. The Medical Center will make mandatory contributions, and if participants elect to make voluntary contributions, a matching contribution will be made each pay period. Participants may also contribute amounts representing distributions (rollovers) from other qualified plans. All contributions are subject to certain limitations set for in the Code. Effective July 1, 2020, the Plan was amended to suspend employer-matching contributions for fiscal year 2021 (July 1, 2020 through June 30, 2021). Effective July 1, 2021, plan management reinstated the employer-matching contributions.

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

Mandatory Employee Contributions: Participants are required to contribute 3% of their compensation to the Plan as a condition of employment for each pay period.

Voluntary Employee Contributions: Employees may elect to make voluntary employee contributions of 1% or 2% of their compensation to the Plan for each pay period. Participants will be automatically enrolled at the 2% level when they become eligible to participate in the Plan, and they may adjust this amount if desired. If they want to make contributions in addition to their Mandatory Employee Contributions and Voluntary Employee Contributions to the Plan (5% of compensation), they can do so by making contributions to The University of Chicago Medical Center Supplemental Retirement Annuity Plan (SRA).

Mandatory Medical Center Contributions: The Medical Center will make Mandatory Medical Center Contributions equal to 2.5% of participants' compensation for each pay period.

Medical Center Match Contributions: When a participant makes Voluntary Employee Contributions to the Plan, the Medical Center will make Medical Center Match Contributions equal to 200% of the Voluntary Employee Contributions, not to exceed 4% of the employee compensation.

Investment Options

Participants in the Plan have the right to direct the investment of their account balances in one or more investment funds made available under the Plan. The Plan currently offers a pooled separate account, self-directed brokerage account, mutual funds, variable annuities in mutual funds and fixed-annuity accounts as investment options for participants. Automatic enrollment contributions are invested in the age-appropriate Vanguard Target Retirement Fund. UCMC's contributions are allocated in the same manner as the participant's contributions.

Participant Accounts

Each participant's accumulation account is credited with the participant's contributions, UCMC's matching contributions and allocations of plan earnings (losses), and is charged with an allocation of administrative expenses. A participant may allocate plan contributions made on his or her behalf to funding vehicles in percentages as may be determined by UCMC from time to time. Plan earnings (losses) are allocated based on the participant's share of net earnings and losses of his or her respective investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are fully and immediately vested in their contributions and employer contributions plus earnings (losses) thereon.

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

Plan Loans

Prior to April 1, 2018, TIAA-CREF provided loans to participants and the loan program was subject to the rules and requirements as set forth by TIAA-CREF. The loans are not assets of the Plan and the process is managed entirely by TIAA-CREF. Participants could borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 45% of their account balance subject to annuity contract and plan provisions. Loan terms range from one to five years in one-year increments (up to ten years for the purchase of the participant's primary residence). The loans are secured by the participant's TIAA Traditional Annuity account balances in an amount equal to 110% of the outstanding loan balances. Loans bear interest at rates that may be fixed or variable depending upon the Plan, annuity contract provisions and state insurance regulations.

Principal and interest are paid ratably by the participant directly to TIAA, and each payment reduces amounts secured by the participant's TIAA Traditional Annuity accounts. Plan loan interest rates ranged from 4.00% to 8.50% as of December 31, 2022 and 2021. The outstanding loans amounted to \$7,668,641 and \$8,984,680 at December 31, 2022 and 2021, respectively. These amounts, related to allocated contracts, are excluded from plan assets.

At December 31, 2022 and 2021, defaulted loans of \$7,504,679 and \$8,254,640, respectively, are included as part of the TIAA Traditional fixed annuity contract and are owed directly to TIAA-CREF upon a participant distributable event.

Notes Receivable From Participants

Effective April 1, 2018, the Plan was modified to permit participant loans whereby participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50% of their account balance, subject to other terms of the plan document. Loan terms may not exceed five years; however, loans made for the purpose of acquiring the principal residence of the participant may be made for a longer period. The loans are secured by the balance in the participant's account and bear interest at the rate specified in the plan document ranging from 3.25% to 8.50% at December 31, 2022. No more than one outstanding loan is allowed at any time.

Payment of Benefits

Upon separation from service due to retirement, termination or death, a participant (or beneficiary) may elect to receive his or her vested benefit in any form provided by the Plan. Participants are entitled to receive retirement benefits under various payment methods set forth in the relevant service providers. Participants who retire or terminate UCMC employment may withdraw up to 100% of their accumulations from each of the service providers, subject to spousal rights or any limitations set forth by the service providers. Upon the death of the participant before the retirement benefit payments commence, the full current value of the accumulation account is payable to the beneficiary or beneficiaries named by the participant. If the participant failed to

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

designate a beneficiary, the death benefits shall be paid to the (a) participant's surviving spouse or (b) participant's estate.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan is funded by individually controlled TIAA and CREF investments. Contributions are allocated to the TIAA Traditional Annuity contract, CREF Variable Annuity accounts, TIAA-CREF Self-directed brokerage account, TIAA Real Estate pooled separate account and mutual funds. See Note 4 for discussion of fair value measurements.

The TIAA Real Estate pooled separate account is valued at the net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. The underlying real estate holdings or other real estate-related investments are valued principally utilizing external appraisals. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no participant redemption restrictions for these investments, and participant redemptions are allowed daily. There are no unfunded commitments at December 31, 2022 and 2021.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's 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. Delinquent participant loans are reclassified as distributions based on the terms

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

of the plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All expenses of administration are paid by the Plan unless paid by UCMC, as provided by the Plan's provisions. Administrative expenses paid by UCMC include fees of accountants, legal counsel and other costs of administering the Plan. Any expenses attributable to any loan, withdrawal, contribution, benefit, taxes applicable to a contribution or other charges by TIAA-CREF, under the participant's investment funds were paid out of the assets held under such funds and charged to the applicable participant accumulation accounts.

Reclassifications

Certain reclassifications have been made to the 2021 financial statements to conform to the 2022 financial statement presentation. These reclassifications had no effect on changes in net assets available for benefits.

Note 3: Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA-CREF, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2022 and 2021
- Investment income (loss) components and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedule.

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

Note 4: Fair Value Measurements

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets

The asset'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. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds are valued at the net asset value of shares held by the Plan at year end. These investments are traded in an active market (Level 1 inputs).

The variable annuities in mutual funds, except for the money market account, are recorded at their estimated fair value, which is based upon the underlying value of the assets. Participants purchase accumulation units in the variable annuity contracts, and their value is calculated daily. The money market account is recorded at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a contact rate until maturity. Unit prices are published daily (Level 1 inputs).

The self-directed brokerage account provides access to thousands of mutual funds from many well-known fund families that are valued on the basis of readily determinable market prices (Level 1 inputs).

The TIAA Traditional Annuity Accounts are valued at the accumulated cash contributions, interest credited and transfers, if any, less any withdrawals and transfers (Level 3 inputs). These nonbenefit-responsive investment contracts contain certain liquidity restrictions on the redemption of accumulations, which could impact the value realized upon exiting the contracts.

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

The University of Chicago Medical Center Retirement Income Plan for Employees

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:

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
December 31, 2022				
Mutual funds	\$ 327,792,324	\$ -	\$ -	\$ 327,792,324
Variable annuities in mutual funds	92,095,221	-	-	92,095,221
Self-directed brokerage account	2,554,777	-	-	2,554,777
TIAA Traditional Annuity Accounts - nonbenefit-responsive	-	-	96,805,046	96,805,046
Total assets in the fair value hierarchy	422,442,322	-	96,805,046	519,247,368
Investments measured at net asset value (A)	-	-	-	12,290,578
Total	<u>\$ 422,442,322</u>	<u>\$ -</u>	<u>\$ 96,805,046</u>	<u>\$ 531,537,946</u>
December 31, 2021				
Mutual funds	\$ 363,535,856	\$ -	\$ -	\$ 363,535,856
Variable annuities in mutual funds	114,236,325	-	-	114,236,325
Self-directed brokerage account	2,448,453	-	-	2,448,453
TIAA Traditional Annuity Accounts - nonbenefit-responsive	-	-	96,182,894	96,182,894
Total assets in the fair value hierarchy	480,220,634	-	96,182,894	576,403,528
Investments measured at net asset value (A)	-	-	-	10,648,485
Total	<u>\$ 480,220,634</u>	<u>\$ -</u>	<u>\$ 96,182,894</u>	<u>\$ 587,052,013</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts 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 University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

Changes in fair value of assets measured on a recurring basis using significant unobservable inputs (Level 3) for the years ended December 31, 2022 and 2021, are as follows:

	TIAA Traditional Annuity Accounts - Nonbenefit- Responsive
Balance, December 31, 2020	\$ 97,249,863
Purchases	1,444,151
Sales	(7,061,432)
Gains, losses and investment earnings, net	3,440,277
Net participant investment elections transfers	1,036,178
Other participant activity	<u>73,857</u>
Balance, December 31, 2021	96,182,894
Purchases	1,373,142
Sales	(7,081,797)
Gains, losses and investment earnings, net	4,020,753
Net participant investment elections transfers	2,215,547
Other participant activity	<u>94,507</u>
Balance, December 31, 2022	<u><u>\$ 96,805,046</u></u>

The following tables present quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2022 and 2021:

December 31, 2022			
Fair Value	Valuation Technique	Unobservable Inputs	Range
TIAA Traditional Annuity Accounts - nonbenefit- responsive	\$ 96,805,046	Discounted cash flow Theoretical transfer (exit value)	Risk adjusted discount rate applied RA - 3.70% - 6.25% GRA - 3.70% - 6.25% RC - 3.95% - 6.50%

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

December 31, 2021				
Fair Value	Valuation Technique	Unobservable Inputs	Range	
TIAA Traditional Annuity Accounts - nonbenefit- responsive	\$ 96,182,894	Discounted cash flow Theoretical transfer (exit value)	Risk adjusted discount rate applied	RA - 3.00% - 3.80% GRA - 3.00% - 3.80% RC - 2.75% - 3.90%

Note 5: Risks and Uncertainties

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

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

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain plan investments are units in variable annuity accounts, a pooled separate account, and a self-directed brokerage account that are managed by TIAA. The Plan's fixed annuity contracts are maintained in TIAA or CREF's general account. TIAA-CREF is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan paid \$345,116 and \$320,323 of administrative and service fees to TIAA-CREF during 2022 and 2021, respectively, before the effect of revenue credit amounts as noted below. UCMC provides certain administrative services at no cost to the Plan.

In addition to the fees described above, some of the investment funds in the Plan may pay certain amounts as fees to TIAA and CREF for plan recordkeeping and administration purposes. The Plan has entered into an agreement with TIAA under which TIAA will share any revenue collected for recordkeeping and administrative services that is in excess of what TIAA has agreed to charge for recordkeeping and administrative services. Amounts deposited in the "revenue credit" account may be used to pay reasonable and necessary plan expenses and/or to provide participants with a benefit in the form of "revenue credit allocation" to their accounts. The amounts deposited may vary over time and may in fact be zero. During 2022 and 2021, these revenue credits totaled \$221,038 and \$228,172, respectively, and were offset against administrative expenses on the

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

statements of changes in net assets available for benefits for a net amount of \$124,078 and \$92,151, respectively, in administrative expenses. The balance of unused credits from this account at December 31, 2022 and 2021, was \$8,978 and \$8,240, respectively. No credits were reallocated during 2022 or 2021.

Note 7: Plan Termination

While it is expected that the Plan will continue indefinitely, UCMC reserves the right at any time to terminate or to discontinue any further plan contributions, by action of its board. In the event of plan termination, all amounts credited to a participant's account at the time of termination are fully vested and will be distributed in accordance with the normal distribution rules of the Plan and ERISA.

Note 8: Tax Status

The Plan has been designed to qualify under Section 403(b) of the Code. The Plan is required to operate in conformity with the Code to maintain the tax-deferred status of benefits for plan participants under Section 403(b). The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of Section 403(b) of the Code. The Internal Revenue Service has announced that it will not issue determination letters for individually designed 403(b) plans. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 9: Corrective Contributions

During 2022, it was identified that certain eligible wages were excluded from the calculation of employee and employer contributions for several years. The Medical Center calculated corrective contributions for all the years due to participants, related to these operational errors, to be \$4,235,308 as of December 31, 2022. The corrective contributions were made by the Medical Center to participants in 2023 but have been reflected as corrective contributions receivable on the statement of net assets available for benefits as of December 31, 2022. The Medical Center also determined the lost earnings on the corrective contributions which will be included in the statement of changes in net assets available for benefits for the year ended December 31, 2023.

The University of Chicago Medical Center Retirement Income Plan for Employees

Notes to Financial Statements

December 31, 2022 and 2021

Note 10: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ 547,947,068	\$ 595,788,200
Loans deemed distributed	<u>(1,625,456)</u>	<u>(1,627,289)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 546,321,612</u></u>	<u><u>\$ 594,160,911</u></u>

The following is a reconciliation of notes receivable from participants per the financial statements to the Form 5500 at December 31, 2022 and 2021:

	2022	2021
Notes receivable from participants per the financial statements	\$ 10,049,631	\$ 8,736,187
Loans deemed distributed	<u>(1,625,456)</u>	<u>(1,627,289)</u>
Notes receivable from participants per Form 5500	<u><u>\$ 8,424,175</u></u>	<u><u>\$ 7,108,898</u></u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	2022	2021
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (47,841,132)	\$ 78,118,189
Loans deemed distributed, end of year	(1,625,456)	(1,627,289)
Loans deemed distributed, beginning of year	<u>1,627,289</u>	<u>1,511,420</u>
Net increase (decrease) in net assets available for benefits per Form 5500	<u><u>\$ (47,839,299)</u></u>	<u><u>\$ 78,002,320</u></u>

Deemed distributions represent a portion of participant loans in default or nonpayment status as of December 31, 2022 and 2021. This amount is included in the current value of the participant loans reported in the statements of net assets available for benefits but excluded from the current value reported on the Form 5500.

The University of Chicago Medical Center Retirement Income Plan for Employees

**Notes to Financial Statements
December 31, 2022 and 2021**

Note 11: Subsequent Events

Subsequent events have been evaluated through November 28, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedule

The University of Chicago Medical Center Retirement Income Plan for Employees

EIN 36-3488183 PN 002

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

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
		Pooled separate account		
*	TIAA-CREF	TIAA Real Estate Fund	**	\$ 12,290,578
		Variable annuities in mutual funds		
*	TIAA-CREF	CREF Stock R3	**	29,226,331
*	TIAA-CREF	CREF Money Market R3	**	30,730,614
*	TIAA-CREF	CREF Social Choice R3	**	9,758,286
*	TIAA-CREF	CREF Bond Market R3	**	3,273,119
*	TIAA-CREF	CREF Global Equities R3	**	4,947,322
*	TIAA-CREF	CREF Growth R3	**	8,444,977
*	TIAA-CREF	CREF Equity Index R3	**	4,662,479
*	TIAA-CREF	CREF Inflation-Linked Bond R3	**	1,052,093
				92,095,221
		Mutual funds		
	BlackRock	Total Return Inst	**	1,386,900
	BlackRock	Advanced Small Cap Core K	**	164,506
	Dodge & Cox	Global Stock Fund X	**	5,834,350
	Harding	International Eq Inst	**	1,025,349
	Vanguard	Cash Reserve Federal Money Market	**	12,677,593
	Vanguard	Emr Mkts Stk Idx Inst	**	1,852,776
	Vanguard	Extend MkIdx Inst Pl	**	10,460,933
	Vanguard	Federal Money Mkt Inv	**	5
	Vanguard	Infl Protect Sec Inst	**	2,221,009
	Vanguard	Inst Idx Inst Plus	**	40,632,252
	Vanguard	Target Retirement Income	**	4,419,782
	Vanguard	Target Retirement 2020	**	8,886,050
	Vanguard	Target Retirement 2025	**	21,369,091
	Vanguard	Target Retirement 2030	**	24,026,519
	Vanguard	Target Retirement 2035	**	31,879,482
	Vanguard	Target Retirement 2040	**	33,997,374
	Vanguard	Target Retirement 2045	**	31,444,489
	Vanguard	Target Retirement 2050	**	34,623,258

The University of Chicago Medical Center Retirement Income Plan for Employees

EIN 36-3488183 PN 002

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

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
	Vanguard	Target Retirement 2055	**	\$ 26,614,283
	Vanguard	Target Retirement 2060	**	5,736,469
	Vanguard	Target Retirement 2065	**	290,920
	Vanguard	Ttl Bd Mkt Idx InstPl	**	5,970,144
	Vanguard	Small-Cap Val Idx Inst	**	3,553,423
	Vanguard	Total Int St Ix IsPls	**	7,658,276
	Vanguard	Real Estate Idx Inst	**	1,970,219
	Vanguard	FTSE Social Idx Instl	**	3,264,224
	Vanguard	Primecap Adm	**	5,832,648
				<u>327,792,324</u>
*	TIAA-CREF	Self-directed brokerage account		<u>2,554,777</u>
		TIAA Traditional Annuity Accounts		
*	TIAA-CREF	TIAA Traditional Nonbenefit-Responsive	**	82,496,180
*	TIAA-CREF	TIAA Traditional Nonbenefit-Responsive 2	**	14,308,866
				<u>96,805,046</u>
*	Participant loans	Interest rates 3.25% to 8.50%, maturing through August 2032	-0-	8,424,175
				<u>\$ 539,962,121</u>

*Party-in-interest.

**Cost information for participant-directed investments is not required.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan; ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months). C If the plan is a collectively-bargained plan, check here ☐ D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information --- enter all requested information											
1a Name of plan The University Of Chicago Medical Center Retirement Income Plan For Employees 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) The University Of Chicago Medical Center 5841 South Maryland Avenue Mc 1086 US Chicago IL 60637-1470	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2;">1b Three-digit plan number (PN) ►</td> <td style="text-align: center;">002</td> </tr> <tr> <td style="background-color: #f2f2f2;">1c Effective date of plan</td> <td style="text-align: center;">01/01/2017</td> </tr> <tr> <td style="background-color: #f2f2f2;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;">36-3488183</td> </tr> <tr> <td style="background-color: #f2f2f2;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;">(773) 702-1091</td> </tr> <tr> <td style="background-color: #f2f2f2;">2d Business code (see instructions)</td> <td style="text-align: center;">622000</td> </tr> </table>	1b Three-digit plan number (PN) ►	002	1c Effective date of plan	01/01/2017	2b Employer Identification Number (EIN)	36-3488183	2c Plan Sponsor's telephone number	(773) 702-1091	2d Business code (see instructions)	622000
1b Three-digit plan number (PN) ►	002										
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2c Plan Sponsor's telephone number	(773) 702-1091										
2d Business code (see instructions)	622000										

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

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

SIGN HERE		<u>11/21/23</u>	Phillip Kaufman
	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

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 and 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 10,912
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) 5,988
a(2) Total number of active participants at the end of the plan year	6a(2) 6,921
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 4,515
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 11,436
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 105
f Total. Add lines 6d and 6e	6f 11,541
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 10,990
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2K 2L 2M 2R 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) . . ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 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 _____

The University of Chicago Medical Center Retirement Income Plan for Employees

EIN 36-3488183 PN 002

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

December 31, 2022

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