Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

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.)
- [X] 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:
- [X] 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
HAWAII PACIFIC UNIVERSITY 403(B) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1980

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)
HAWAII PACIFIC UNIVERSITY

1 ALOHA TOWER DRIVE
HONOLULU, HI 96813

2b Employer Identification Number (EIN) 99-0113930

2c Plan Sponsor's telephone number 808-544-1188

2d Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2024	DAVID KOSTECKI
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1260
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)**	888
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1027
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	373
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1400
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	9
f	Total. Add lines **6d** and **6e**.	**6f**	1409
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	823
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	24
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2L 2M 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
HAWAII PACIFIC UNIVERSITY 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII PACIFIC UNIVERSITY

D Employer Identification Number (EIN)
99-0113930

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	104057	344	07/01/2022	06/30/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	15410419
5	Current value of plan's interest under this contract in separate accounts at year end	5	20987824

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	14724236
c	Additions: (1) Contributions deposited during the year	7c(1)	819027		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	599711		
	(4) Transferred from separate account	7c(4)	1101988		
	(5) Other (specify below)	7c(5)	146		
	▶ PARTICIPANT LOAN INTEREST				
	(6) Total additions			7c(6)	2520872
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	17245108
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1152675		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	671724		
	(4) Other (specify below)	7e(4)	10290		
	▶ PLAN FEES, PARTICIPANT LOANS ISSUED, PARTICIPANT LOAN PRINCIPAL REPAYMENT				
	(5) Total deductions			7e(5)	1834689
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	15410419

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
HAWAII PACIFIC UNIVERSITY 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII PACIFIC UNIVERSITY

D Employer Identification Number (EIN)
99-0113930

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

TIAA

13-1624203

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

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

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

TIAA

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?
13 15 18 21 50 64	RECORDKEEPER	104358	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

KMH, LLP

42-1539623

(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?
10	AUDITOR	16806	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
HAWAII PACIFIC UNIVERSITY 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HAWAII PACIFIC UNIVERSITY

D Employer Identification Number (EIN)
99-0113930

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

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1624203-004	P	1752376

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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 07/01/2022 and ending 06/30/2023

A Name of plan
HAWAII PACIFIC UNIVERSITY 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII PACIFIC UNIVERSITY

D Employer Identification Number (EIN)
99-0113930

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	28777
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2437831	1752376
(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)	34056977	49566711
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	14724236	15410419
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	51219044	66758283
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	51219044	66758283

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)	1641666	
(B) Participants	2a(1)(B)	1864106	
(C) Others (including rollovers)	2a(1)(C)	11920875	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		15426647
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	725	
(F) Other	2b(1)(F)	599711	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		600436
(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)	881482	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		881482
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-176388
(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)		5039096
c Other income	2c		79922
d Total income. Add all **income** amounts in column (b) and enter total	2d		21851195
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6179236	
(2) To insurance carriers for the provision of benefits	2e(2)	4343	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6183579
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	127866	
(3) Investment advisory and management fees	2i(3)	511	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		128377
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6311956
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		15539239
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] 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) [X] 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: KMH, LLP **(2)** EIN: 42-1539623

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:

		Yes	No	Amount
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.)	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?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
HAWAII PACIFIC UNIVERSITY 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII PACIFIC UNIVERSITY

D Employer Identification Number (EIN)
99-0113930

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Hawai‘i Pacific University 403(b) Retirement Plan

Financial Statements and Supplemental Schedule (Modified Cash Basis)
June 30, 2023 and 2022
Together with Independent Auditor’s Report

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Independent Auditor's Report

To the Board of Trustees
Hawai'i Pacific University:

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

We were engaged to perform audits of the financial statements of Hawai'i Pacific University 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits (modified cash basis) as of June 30, 2023 and 2022, the related statement of changes in net assets available for benefits (modified cash basis) for the year ended June 30, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2023 and 2022, and for the year ended June 30, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

Other Matter --*Supplemental Schedule Required by ERISA*

The supplemental schedule of Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) as of June 30, 2023 (Modified Cash Basis) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

KMH LLP

KMH LLP

Honolulu, Hawaii
April 12, 2024

Hawai‘i Pacific University 403(b) Retirement Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)
June 30, 2023 and 2022

	2023	2022
Investments at Fair Value:		
Variable annuity contracts	$ 19,235,448	$ 17,934,246
Mutual funds	30,331,263	16,122,731
Non-benefit responsive annuity contracts	3,756,401	3,570,570
Pooled separate account (real estate account)	1,752,376	2,437,831
Total investments at fair value	55,075,488	40,065,378
Investments at Contract Value --		
Fully-benefit Responsive Annuity Contracts	11,654,018	11,153,666
Total investments	66,729,506	51,219,044
Notes Receivable from Participants	28,777	-
Net assets available for benefits	$ 66,758,283	$ 51,219,044

See accompanying notes to financial statements.

Hawai‘i Pacific University 403(b) Retirement Plan

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
For the Year Ended June 30, 2023

Additions:	
Contributions:	
Employee contributions	$ 1,864,106
Employer contributions	1,641,666
Employee rollover contributions	11,920,875
Total contributions	15,426,647
Investment income:	
Net appreciation in fair value of investments	5,355,375
Interest and dividend income	989,251
Net investment income	6,344,626
Other income	79,922
Total	21,851,195
Deductions:	
Benefits paid to participants	6,183,579
Administrative expenses	128,377
Total	6,311,956
Net increase in net assets available for benefits	15,539,239
Net Assets Available for Benefits:	
Beginning of year	51,219,044
End of year	$ 66,758,283

See accompanying notes to financial statements.

Hawai‘i Pacific University 403(b) Retirement Plan

Notes to Financial Statements (Modified Cash Basis)
June 30, 2023 and 2022

1. Description of Plan

The following description of the Hawai‘i Pacific University 403(b) Retirement Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description and Plan Document for a more complete description of the Plan’s provisions.

a. General

The Plan is a contributory defined contribution plan covering substantially all employees of Hawai‘i Pacific University (the University), except for student workers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Prior to January 2009, the Plan was not subject to ERISA reporting requirements. Therefore, certain contracts and custodial accounts issued to current and former employees prior to January 2009 were not required to be and were not audited.

Effective May 1, 2022, the name of the Plan was changed from Hawai‘i Pacific University Tax Deferred Annuity Plan to Hawai‘i Pacific University 403(b) Retirement Plan.

In December 2021, the Plan was amended effective July 1, 2022, to allow for among other matters, discretionary employer profit sharing contributions, as defined. The Board of Directors of the University also adopted a resolution to terminate the Retirement Plan for the Faculty and Employees of Hawaii Pacific University (Retirement Plan).

b. Eligibility

Every eligible employee shall be eligible to participate in the Plan as follows:

(1) Every eligible employee shall become a participant in the elective deferral portion of the Plan as soon as administratively feasible after the eligible employee has enrolled in such portion of the Plan in accordance with the procedures established by the University.

(2) Every eligible employee shall be eligible to participate in the profit sharing contribution portion of this Plan on the first day of the calendar quarter (January 1, April 1, July 1, or October 1) that falls on or follows the date he attains age 21 and completes one year of service.

1. Description of Plan (continued)

c. Contributions

Each year, participants may contribute up to the maximum allowed under the Internal Revenue Code (the Code), as defined in the Plan Document. Participants who have or will attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may allocate contributions in whole or in part towards the purchase of fixed annuity contracts, variable annuity and mutual fund accounts. The accounts of participants who do not make such an allocation are automatically invested in the College Retirement Equities Fund (CREF) Institutional Lifecycle Funds until allocation instructions are received. Participants have the opportunity to change allocations at any time. Additionally, participants are permitted to make rollover contributions to the Plan from a qualified individual retirement account or annuity as defined in the Plan Document. Total employee rollover contributions were $11,920,875, of which approximately $11,826,000 were employee rollovers from participants of the Retirement Plan for the year ended June 30, 2023.

Employer Profit Sharing Contributions (Employer Contributions) are determined by the Board each fiscal year and were made to eligible employees based on compensation as defined in the Plan document, as amended. Total Employer Contributions were $1,641,666 for the year ended June 30, 2023 and represented 6% of compensation, as defined.

d. Participants' Accounts

Each participant's account is credited with the participant's contributions and allocations of Plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. The benefit to which a participant is entitled is the benefit that can be provided from the vested account.

1. Description of Plan (continued)

e. Vesting

Participants are immediately vested in their elective deferral and rollover accounts plus actual earnings. Upon termination in the Plan, participants shall have a vested interest in their profit sharing account as set forth in the following table:

Years of Service	Vesting
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

f. Payment of Benefits

Upon separation of service with the University, a vested participant, whose account balance is $5,000 or less, may elect to receive either a lump-sum amount equal to the value of his or her account, or a direct rollover. If neither is elected by the participant, the account balance will automatically be transferred to an IRA in the participant's name that is held by an IRA custodian selected by the University. IRA custodian fees will be charged directly to the IRA account. A participant whose vested account balance exceeds $5,000, the participant will begin receiving payment of their benefit as of the date elected by the participant. However, if no date is elected, the participant is required per the IRS to begin payments from their account no later than the first day of April of the calendar year following the later of (i) the calendar year in which the participant reaches age 72 or (ii) the calendar year in which the participant retires.

g. Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the University, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping and trustee fees. Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular fund to which the expenses relate. All other administrative expenses are paid by the University.

1. Description of Plan (continued)

h. Notes Receivable from Participants

Participants may borrow a maximum of $50,000 depending on the amount of their accumulation under the Plan and whether the participant has taken other loans from the Plan within the last year. The loans are secured by the balance in the participant's account. The loan interest rate is fixed for the duration of the loan. Principal and interest are paid ratably through payroll deductions, ACH agreement, or other repayment method agreed to by the investment arrangement to repay the loan. The loans bear interest ranging from 8.0% to 9.0% and maturing on various dates through December 2027.

i. Plan Loans

Loans are available to participants through Teachers Insurance and Annuity Association and College Retirement Equities Fund (TIAA-CREF), subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA and loan proceeds are not removed from a participant's account balance. Accordingly, plan loans are not reflected in the statements of assets available for benefits. However, a portion of a participant's TIAA Traditional Annuity account balance is reserved, or held in collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. See note 4 for discussion of the TIAA Traditional Annuity. For active loans, investments equal to 110% of the outstanding loan amount are reflected in the statements of assets available for benefits and serve as collateral for the loan. Investments underlying defaulted loan balances are reflected in the statements of assets available for benefits until a distribution event occurs.

At June 30, 2023 and 2022, participants had plan loan balances due to TIAA-CREF of $87,408 and $148,972, respectively.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan are prepared on a modified cash basis, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The financial statements are prepared on the basis of cash receipts and disbursements except the Plan's investments are stated at fair value or contract value; consequently, certain additions are recognized when received rather than when earned and certain deductions are recognized when paid rather than when the obligations are incurred.

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

b. Investment Valuation and Income Recognition

Investments are reported at fair value except for fully-benefit responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management determines the Plan's valuation policies utilizing information provided by the Plan's investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income are recorded on a cash basis. Net appreciation or depreciation in fair value of investments includes the gains and losses on investments purchased and sold as well as held during the year.

c. Payment of Benefits

Benefits are recorded when paid.

2. Summary of Significant Accounting Policies (continued)

d. Concentrations of Market and Credit Risk

The Plan's exposure to credit loss in the event of nonperformance of investments is limited to the carrying value of such instruments. The Plan's concentrations of credit risk and market risk are dictated by the Plan's provisions as well as those of ERISA and the participants' investment preference. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

e. Subsequent Events

Subsequent events have been evaluated through April 12, 2024, the date these financial statements were available to be issued.

f. Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. Investment Information Certified by Trustee

TIAA, FSB (TIAA), a federal savings association, the trustee of the Plan, held the Plan's investments and executed all investment transactions. The Plan's asset information as of June 30, 2023 and 2022, and for the year ended June 30, 2023, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by TIAA-CREF, as agent for TIAA, the trustee of the Plan. The Plan Administrator has obtained certifications from TIAA-CREF, as agent for TIAA, that information provided to the Plan Administrator related to the assets is complete and accurate.

3. Investment Information Certified by Trustee (continued)

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to all investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held, the outstanding loan balances due to TIAA-CREF, and notes receivable at June 30, 2023 and 2022, and net appreciation or depreciation in fair value of investments, interest and dividend income, and other income for the year ended June 30, 2023.

4. Fair Value Measurements

Fair value is defined as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, a three-tier fair value hierarchy was established, which prioritizes the inputs used in measuring fair value as follows:

Level 1: Observable inputs such as quoted prices in active markets for identical assets or liabilities;

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; 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 for the assets or liabilities; and

Level 3: Unobservable inputs in which there are little or no market data and are significant to the fair value of the assets or liabilities.

4. Fair Value Measurements (continued)

An 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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

There have been no changes in the valuation methodology used at June 30, 2023 and 2022.

The following tables summarize by level, within the fair value hierarchy, the Plan's assets as of June 30, 2023 and 2022:

2023:	Total	Level 1	Level 2	Level 3
Variable annuities	$ 19,235,448	$ -	$ 19,235,448	$ -
Mutual funds	30,331,263	30,331,263	-	-
Non-benefit responsive annuity contracts	3,756,401	-	-	3,756,401
Total assets in the fair value hierarchy	53,323,112	$ 30,331,263	$ 19,235,448	$ 3,756,401
Measured at net asset value --				
Pooled separate account (real estate account)	1,752,376			
Measured at contract value --				
Fully-benefit responsive annuity contracts	11,654,018			
Total investments	$ 66,729,506			

2022:	Total	Level 1	Level 2	Level 3
Variable annuities	$ 17,934,246	$ -	$ 17,934,246	$ -
Mutual funds	16,122,731	16,122,731	-	-
Non-benefit responsive annuity contracts	3,570,570	-	-	3,570,570
Total assets in the fair value hierarchy	37,627,547	$ 16,122,731	$ 17,934,246	$ 3,570,570
Measured at net asset value --				
Pooled separate account (real estate account)	2,437,831			
Measured at contract value --				
Fully-benefit responsive annuity contracts	11,153,666			
Total investments	$ 51,219,044			

4. Fair Value Measurements (continued)

In accordance with ASC Topic 820-10, certain investments that are measured at net asset value and contract value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The Plan has classified its mutual fund investments as Level 1 within the fair value hierarchy. These securities are valued using observable inputs in active markets for identical securities.

The Plan has classified its variable annuities as Level 2 within the fair value hierarchy. Variable annuities are valued using the market approach based on inputs observable in active markets for similar assets.

The Plan has classified its non-benefit responsive annuity contracts as Level 3. Non-benefit responsive annuity contracts are reported at contract value, which approximates fair value. These investments are contract-based and observable prices for identical or similar investments do not exist, and accordingly, these investments are valued using unobservable inputs (Level 3). The contract value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contract.

The real estate account is a pooled separate account that invests primarily in income-producing real estate. There are currently no redemption restrictions or unfunded commitments on the real estate account investment. The fair value of the real estate account has been estimated using the net asset value per share as a practical expedient.

The Teachers Insurance and Annuity Retirement Annuity (TIAA RA) is a portfolio of traditional investment contracts in mortgages, publicly traded bonds, direct loans to business and industry, and real estate. Certain contracts within the TIAA RA portfolio have no liquidity restrictions and therefore meet the fully-benefit responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully-benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

4. Fair Value Measurements (continued)

TIAA guarantees the monies invested in TIAA RA contracts as to principal and interest. Benefit payments to participants or their beneficiaries are made directly by TIAA. The interest rate is guaranteed and is subject to change by TIAA upon three months notice to participants. When changed, the new rate applies only to contributions received from the date of change. In addition to the guaranteed interest rate, the TIAA Board of Trustees may declare dividends which can vary from year to year. The guaranteed interest rate is generally 3%.

The Plan's ability to receive amounts due in accordance with fully-benefit responsive investment contracts is dependent on TIAA's ability to meet its financial obligations. Certain events might limit the ability of the Plan to transact at contract value with TIAA, including the Plan's failure to qualify under Section 403(b) of the Code; premature termination of contracts; plan termination; or other Plan Sponsor events. Contracts within the TIAA RA portfolio which have liquidity restrictions are considered non-benefit responsive and are valued at contract value, which approximates fair value.

5. Plan Termination

Although it has not expressed any intent to do so, the University has the right under the Plan to discontinue employee contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will receive their account balances as soon as practicable.

6. Income Tax Status

The Plan has been designed to qualify under Section 403(b) of the Code and therefore, it is not currently eligible to apply for and receive a determination letter from the Internal Revenue Service (IRS) until June 1, 2025. The Plan is required to operate in conformity with the Code to maintain its qualification under Section 403(b). Administration errors, if any, which are insignificant or operational in nature are handled by the Administrator in accordance with applicable IRS correction policies. The Plan Administrator believes that the Plan is currently designed to comply with and is operating in accordance with the applicable requirements of Section 403(b) of the Code and therefore believes that the Plan is qualified and the related trust is tax exempt.

6. Income Tax Status (continued)

The modified cash basis of accounting requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

7. Party-in-Interest Transactions

Fees paid by the University for recordkeeping and other administrative services rendered by TIAA-CREF were based on customary and reasonable rates for such services, and as such are considered exempt party-in-interest transactions.

Supplemental Schedule

Hawai‘i Pacific University 403(b) Retirement Plan

Employer Identification Number - 99-0113930
Plan Number - 001
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) (Modified Cash Basis)
June 30, 2023

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, Including Maturity date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
	College Retirement Equities Fund			
	Variable annuities:			
*	Stock R2	10,256 Accumulation Units	**	$ 7,466,339
*	Global Equities R2	10,482 Accumulation Units	**	2,843,925
*	Growth R2	8,300 Accumulation Units	**	2,954,391
*	Equity Index R2	5,743 Accumulation Units	**	2,207,058
*	Core Bond R2	8,179 Accumulation Units	**	1,033,444
*	Social Choice R2	4,730 Accumulation Units	**	1,506,297
*	Inflation-linked Bond R2	6,475 Accumulation Units	**	513,348
*	Money Market R2	25,841 Accumulation Units	**	710,646
	Mutual funds:			
*	Vanguard Equity Income Adm	29,535 Shares	**	2,486,542
*	Lifecycle Index 2030-Inst	186,684 Shares	**	4,093,989
*	Lifecycle Index 2025-Inst	105,650 Shares	**	2,121,455
*	Lifecycle Index 2040-Inst	114,043 Shares	**	2,891,002
*	International Equity Index-Inst	58,538 Shares	**	1,252,714
*	Lifecycle Index 2035-Inst	101,003 Shares	**	2,400,831
*	Vanguard Extended Mkt Idx Adm	13,042 Shares	**	1,472,198
*	Vanguard Ttl Bd Mkt Idx Adm	163,985 Shares	**	1,566,057
*	Vanguard 500 Idx Adm	2,865 Shares	**	1,176,333
*	Lifecycle Index 2020-Inst	80,577 Shares	**	1,470,525
*	Baird Aggregate Bond Inst	72,724 Shares	**	703,966
*	Social Choice International Equity-Inst	137,902 Shares	**	1,733,428
*	Lifecycle Index 2045-Inst	45,194 Shares	**	1,190,871
*	Lifecycle Index 2050-Inst	32,595 Shares	**	871,263
*	Social Choice Equity-Inst	31,699 Shares	**	794,070
*	Vanguard Federal Money Mkt Inv	781,134 Shares	**	781,134
	Cohen & Steers Realty Shares	8,374 Shares	**	509,166
	ClearBridge Small Cp Growth IS	15,884 Shares	**	640,134
*	Lifecycle Index 2010-Inst	15,841 Shares	**	252,509
*	Lifecycle Index 2055-Inst	20,678 Shares	**	446,032
*	Core Impact Bd-Inst	11,494 Shares	**	102,297
		(balance forward to next page)		$ 48,191,964

The above information has been certifed by TIAA-CREF as agent for TIAA, FSB, a federal savings association, the Plan's trustee, as complete and accurate.

Hawai‘i Pacific University 403(b) Retirement Plan

Employer Identification Number - 99-0113930
Plan Number - 001
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) (Modified Cash Basis)
June 30, 2023

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, Including Maturity date, Rate of Interest, Par or Maturity Value		(d) Cost	(e) Current Value
		(balance forward from previous page)			$ 48,191,964
	College Retirement Equities Fund				
	Mutual funds:				
*	Lifecycle Index 2015-Inst	49,353	Shares	**	830,608
*	The Hartford Internatnl Opp R6	4,247	Shares	**	75,252
*	Lifecycle Index 2060-Inst	13,653	Shares	**	228,007
	US Small Instl Class	18,070	Shares	**	154,502
	T Rowe Price Internat Discovry	1,401	Shares	**	85,204
*	Lifecycle Index 2065-Inst	98	Shares	**	1,174
	Non-Benefit Responsive Annuity Contracts--				
*	TIAA Traditional Annuity	N/A		**	3,756,401
	Fully-Benefit Responsive Annuity Contracts--				
*	TIAA Traditional Annuity	N/A		**	11,654,018
	Pooled Separate Account--				
*	Real Estate Account	3,379	Accumulation Units	**	1,752,376
*	Participant Loans	5	Loans; interest rates from 8.0% to 9.0%, maturing in 2024 through 2027		28,777
	Total assets held at end of year				$ 66,758,283

* Indicates party-in-interest to the Plan
** Investments are participant directed

The above information has been certifed by TIAA-CREF as agent for TIAA, FSB, a federal savings association, the Plan's trustee, as complete and accurate.

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

Name of Plan:

► Hawaii Pacific University 403(b) Retirement Plan

Employer Identification Number:► 99-0113930

For plan year (beginning/ending):► 7/1/2022 to 6/30/2023 Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		$ 7,854,664.05
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		$ 3,450,729.44
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		$ 3,799,353.97
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		$ 305,672.16
*	College Retirement Equities Fund variable annuities	CREF Stock R2		$ 7,466,339.17
*	College Retirement Equities Fund variable annuities	CREF Money Market R2		$ 710,646.25
*	College Retirement Equities Fund variable annuities	CREF Social Choice R2		$ 1,506,297.21
*	College Retirement Equities Fund variable annuities	CREF Global Equities R2		$ 2,843,925.12
*	College Retirement Equities Fund variable annuities	CREF Growth R2		$ 2,954,390.96
*	College Retirement Equities Fund variable annuities	CREF Equity Index R2		$ 2,207,057.37
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R2		$ 513,348.16
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		$ 1,752,375.87
*	College Retirement Equities Fund variable annuities	CREF Core Bond R2		$ 1,033,443.60
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Inst		$ 1,252,713.89
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2010-Inst		$ 252,509.21
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Inst		$ 830,607.02
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Inst		$ 1,470,525.56
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Inst		$ 2,121,454.69
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Inst		$ 4,093,989.14
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Inst		$ 2,400,830.75
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Inst		$ 2,891,002.63
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Inst		$ 1,190,871.29
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Inst		$ 871,263.25
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2055-Inst		$ 446,032.34
*	College Retirement Equities Fund variable annuities	TIAA-CREF Social Ch Eq-Inst		$ 794,070.62
	College Retirement Equities Fund variable annuities	Cohen & Steers Realty Shares		$ 509,166.20
	College Retirement Equities Fund variable annuities	T Rowe Price Internat Discovry		$ 85,203.41
	College Retirement Equities Fund variable annuities	Vanguard Equity Income Adm		$ 2,486,542.57
	College Retirement Equities Fund variable annuities	Vanguard Federal Money Mkt Inv		$ 781,134.44
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		$ 1,566,056.94
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Impact Bd-Inst		$ 102,296.55
	College Retirement Equities Fund variable annuities	Baird Aggregate Bond Inst		$ 703,965.65
	College Retirement Equities Fund variable annuities	ClearBridge Small Cp Growth IS		$ 640,133.90
	College Retirement Equities Fund variable annuities	The Hartford Internatnl Opp R6		$ 75,251.14
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Inst		$ 228,007.55
*	College Retirement Equities Fund variable annuities	TIAA-CREF SC Intl Eq-Inst		$ 1,733,428.22
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		$ 1,176,333.19
	College Retirement Equities Fund variable annuities	Vanguard Extended Mkt Idx Adm		$ 1,472,198.61
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2065-Inst		$ 1,173.18
	College Retirement Equities Fund variable annuities	PIMCO RAE US Small Instl Class		$ 154,501.14
	College Retirement Equities Fund variable annuities	Participant Loan Fund		$ 28,776.96
	Grand Total			$ 66,758,283