

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2021**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

- 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**

<b>1a</b> Name of plan LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN	<b>1b</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>2a</b> 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) LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT  820 N. MICHIGAN AVENUE CHICAGO, IL 60611	<b>1c</b> Effective date of plan 10/01/1949
	<b>2b</b> Employer Identification Number (EIN) 36-1408475
	<b>2c</b> Plan Sponsor's telephone number 312-915-7522
	<b>2d</b> Business code (see instructions) 611000

**CLIENT COPY**

**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.

<b>SIGN HERE</b>			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)  
v. 210624

# Application for Extension of Time To File Certain Employee Plan Returns

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
▶ Go to [www.irs.gov/Form5558](http://www.irs.gov/Form5558) for the latest information.

**File With IRS Only**

## Part I Identification

**A** Name of filer, plan administrator, or plan sponsor (see instructions)

LOYOLA UNIVERSITY OF CHICAGO  
ATTN: BENEFITS DEPARTMENT

Number, street, and room or suite no. (If a P.O. box, see instructions)

820 N. MICHIGAN AVENUE

City or town, state, and ZIP code

CHICAGO, IL 60611

**B** Filer's identifying number (see instructions)

Employer identification number (EIN) (9 digits XX-XXXXXXX)

36-1408475

Social security number (SSN) (9 digits XXX-XX-XXXX)

**C** Plan name

LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN

Plan  
number

333

Plan year ending -

MM DD YYYY

12 31 2021

## Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1  Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.

2 I request an extension of time until 10/17/2022 to file Form 5500 series. See instructions.

**Note:** A signature IS NOT required if you are requesting an extension to file Form 5500 series.

3 I request an extension of time until 10/17/2022 to file Form 8955-SSA. See instructions.

**Note:** A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

## Part III Extension of Time To File Form 5330 (see instructions)

4 I request an extension of time until \_\_\_\_\_ to file Form 5330.

You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax \_\_\_\_\_ ▶ **a** |

b Enter the payment amount attached \_\_\_\_\_ ▶ **b** |

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date \_\_\_\_\_ ▶ **c** |

5 State in detail why you need the extension:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶

Date ▶

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 4673
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 1273 <b>6a(2)</b> 1099 <b>6b</b> 462 <b>6c</b> 1838 <b>6d</b> 3399 <b>6e</b> 77 <b>6f</b> 3476 <b>6g</b> <b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

---

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

---

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

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

---

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

---

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

---

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2021</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT</u>	<b>D</b> Employer Identification Number (EIN) <u>36-1408475</u>	
<b>E</b> Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>245269227</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>221012078</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1490</u>	<u>87626805</u>
	<b>b</b> For terminated vested participants .....	<u>1913</u>	<u>58034220</u>
	<b>c</b> For active participants .....	<u>1273</u>	<u>67053982</u>
	<b>d</b> Total .....	<u>4676</u>	<u>212715007</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.58 %</u>
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>2606000</u>
	<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	<u>2606000</u>

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	<u>10/03/2022</u> Date
	<u>CHAD A. FIX</u> Type or print name of actuary	<u>20-06729</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>312-288-7700</u> Telephone number (including area code)
	<u>233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606-1615</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	8771610
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	8771610
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.67</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		7825385
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		1226238
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		9051623
	<b>d</b> Portion of (c) to be added to prefunding balance .....		2702545
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	2702545

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	102.63%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.90%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	91.66%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/15/2021	5800	0	03/10/2022	2079100	0		
12/22/2021	1069200	0	03/22/2022	33900	0		
01/05/2022	82100	0	03/23/2022	41500	0		
01/06/2022	39200	0	03/29/2022	52300	0		
01/10/2022	603700	0	03/30/2022	1170000	0		
03/01/2022	3500	0	04/06/2022	87800	0		
			<b>Totals ▶</b>	<b>18(b)</b>	13701000	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	12647100

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____% .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2022	24200	0	09/09/2022	185000	0		
04/13/2022	7700	0	09/13/2022	4990000	0		
08/26/2022	28000	0					
09/02/2022	2806000	0					
09/06/2022	387000	0					
09/08/2022	5000	0					
			<b>Totals ▶</b>	<b>18(b)</b>		<b>18(c)</b>	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75%	2nd segment: 5.36%	3rd segment: 6.11%	<input type="checkbox"/> N/A, full yield curve used
-----------------------	-----------------------	-----------------------	---

**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 2606000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 2606000

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 12647100

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 12647100

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected .....  2 plus 7 years  15 years

**b** Eligible plan year(s) for which the election in line 41a was made .....  2008  2009  2010  2011

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2021</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

<b>A</b> Name of plan <u>LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT</u>	<b>D</b> Employer Identification Number (EIN) <u>36-1408475</u>	

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

INVESCO ADVISERS, INC.

58-1707262

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

INVESCO TRUST COMPANY

46-3793325

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

COMMONFUND CAPITAL, INC. 15 OLD DANBURY ROAD  
WILTON, CT 06897

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

TCW INVESTMENT MANAGEMENT, CO. 865 SOUTH FIGUEROA ST., SUITE 1800  
LOS ANGELES, CA 90017

---

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

THE VANGUARD GROUP

23-1945930

---

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

LEGAL & GENERAL INVESTMENT MGT AMER

20-8058531

---

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

DAVIDSON KEMPNER CAPITAL MANAGEMENT

13-3863161

---

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

DAVIDSON KEMPNER ADVISERS, INC.

13-3594751

---

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

PINEBRIDGE INVESTMENTS, LLC

47-5317063

---

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

FLORIDA CAPITAL PARTNERS INC

22-3758587

---

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

HEITMAN CIT FUNDS C/O BENEFIT TRUST

81-6903542

---

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

WELLINGTON MANAGEMENT COMPANY

04-2683227

---

**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)

WILLIS TOWERS WATSON

53-0181291

(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?
11 16 27	NONE	501997	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOYOLA UNIVERSITY OF CHICAGO

36-1408475

(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?
14	PLAN SPONSOR	173532	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(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?
19 21 49 62 68	TRUSTEE	152270	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

WELLINGTON TRUST

04-2755549

(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?
28 51 68 71	NONE	120798	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CAMBRIDGE ASSOCIATES

125 HIGH ST, OLIVER ST. TOWER  
BOSTON, MA 02110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	100000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOSTON PARTNERS

98-0202744

(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?
28 51 71	NONE	99999	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(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?
28 51	NONE	91490	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGACY PROFESSIONALS LLP

32-0043599

(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	NONE	39969	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INDEPENDENT INSURANCE ANALYSTS

13-4206965

(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?
49	NONE	7500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

MCDERMOTT WILL & EMERY LLP

36-1453176

(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?
29	NONE	6074	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2021</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

<b>A</b> Name of plan <u>LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>333</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT</u>	<b>D</b> Employer Identification Number (EIN) <u>36-1408475</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO INTERNATIONAL GROWTH TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-2583973-114</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14486056</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>OCM HIGH YIELD TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>OAKTREE CAPITAL MANAGEMENT, LP</u>		
<b>c</b> EIN-PN <u>04-3274683-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>260602</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI COLLECTIVE ST INVESTMENT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
<b>c</b> EIN-PN <u>45-6138589-084</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4817685</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>L&amp;G GLOBAL CORE INFRASTRUCTURE CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY OF DELAWARE</u>		
<b>c</b> EIN-PN <u>35-7085469-013</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12257258</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HEITMAN GLOBAL PRIME COLLECTIVE INV</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BENEFIT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>81-6903542-067</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11891988</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CIF II SECURITIZED OPPORTUNITIE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
<b>c</b> EIN-PN <u>04-6913417-160</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11608744</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CIF OPPORTUNISITIC GROWTH PORTF</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
<b>c</b> EIN-PN <u>04-2767481-007</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8489699</u>

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2021</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

<b>A</b> Name of plan <u>LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT</u>	<b>D</b> Employer Identification Number (EIN) <u>36-1408475</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
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	623104	155959
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	7736400	12626000
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	49566	48070
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	10760405	8455180
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	59288671	50107732
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	58095	58095
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	16408333	14356594
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	13463645	14221915
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	78770063	63812032
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	44011222	29863274
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	14303778	13368533

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities.....	<b>1d(1)</b>	
(2)	Employer real property.....	<b>1d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation.....	<b>1e</b>	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	245473282 207073384
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable.....	<b>1g</b>	3097 3097
<b>h</b>	Operating payables.....	<b>1h</b>	185369 131391
<b>i</b>	Acquisition indebtedness.....	<b>1i</b>	
<b>j</b>	Other liabilities.....	<b>1j</b>	32090 33511
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	220556 167999
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f).....	<b>1l</b>	245252726 206905385

**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.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	13701000
	<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	
	<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	
(2)	Noncash contributions.....	<b>2a(2)</b>	
(3)	Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>	13701000
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	13880
	<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	
	<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	
	<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	
	<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	
	<b>(F)</b> Other.....	<b>2b(1)(F)</b>	35094
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>	48974
(2)	Dividends: <b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	
	<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	261742
	<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	954113
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>	1215855
(3)	Rents.....	<b>2b(3)</b>	
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	46226250
	<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	50824915
	<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>	-4598665
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	
	<b>(B)</b> Other.....	<b>2b(5)(B)</b>	4035877
	<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>	4035877

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		7573928
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		3817440
<b>c</b> Other income.....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		25794409
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	25268643	
(2) To insurance carriers for the provision of benefits.....	2e(2)	36127000	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		61395643
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses: (1) Professional fees.....	2i(1)	506445	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	453882	
(4) Other.....	2i(4)	1785780	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2746107
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		64141750
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-38347341
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

**Part III Accountant's Opinion**

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

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

- (1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

**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>b</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.) .....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.) .....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond? .....	<b>4e</b>	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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? .....	<b>4g</b>		X	
<b>h</b> 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? .....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>	X		
<b>j</b> 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.).....	<b>4j</b>	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>4m</b>		X	
<b>n</b> 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.....	<b>4n</b>			

**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 435176.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2021</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

<b>A</b> Name of plan <u>LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT</u>	<b>D</b> Employer Identification Number (EIN) <u>36-1408475</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	154

<b>Part II</b>	<b>Funding Information</b> (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.)
----------------	---

<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<b>c</b> 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		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

<b>9</b> 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.....	<input checked="" type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
--	--	-----------------------------------	-------------------------------	-----------------------------

<b>Part IV</b>	<b>ESOPs</b> (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.
----------------	---

<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 49.0% Investment-Grade Debt: 27.0% High-Yield Debt: 12.0% Real Estate: 0.0% Other: 12.0%

**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 \_\_\_\_\_

Loyola University Employees' Retirement Plan  
EIN # 36-1408475, Plan # 333  
Attachment of Participating Employers  
December 31, 2021

Employer Name	EIN #	% of Contributions
Loyola University Chicago	36-1408475	33.41%
Trinity Health Corporation	35-1443425	59.40%
St, Ignatius College Preparatory	36-2167867	2.19%
Loyola Academy	36-2367981	3.67%
Loyola Press	36-2167776	0.88%
Chicago Province of the Society of Jesus	36-2167013	0.33%
Jesuit Retreat League of Chicago	36-2167756	0.12%

NON PRESCRIBED ACTUARIAL ASSUMPTION

**THE REQUIRED ATTACHMENT IS  
INCLUDED IN THE SIGNED SCHEDULE SB**

## ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS  
INCLUDED IN THE SIGNED SCHEDULE SB**

**LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2021

# LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN

## FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

### CONTENTS

	PAGE
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
	SCHEDULE
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	1
Schedule H, Line 4j - Schedule of Reportable Transactions	2

**REPORT OF INDEPENDENT AUDITORS**

To the Participants and Retirement  
Allowance Committee of  
Loyola University Employees'  
Retirement Plan

***Opinion***

We have audited the financial statements of Loyola University Employees' Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Loyola University Employees' Retirement Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

***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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

### ***Responsibilities of Management for the Financial Statements (continued)***

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our 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 auditors' 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 Plan's 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; and
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

*Legacy Professionals LLP*

Westchester, Illinois

September 12, 2022

# LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS - at fair value		
Cash and cash equivalents	\$ 8,611,139	\$ 11,383,509
Corporate stocks	14,414,689	16,466,428
U.S. Treasury securities	50,107,732	59,288,671
Registered investment companies	29,863,274	44,011,222
Pooled investment funds	91,246,324	106,293,161
Partnerships and joint ventures	<u>156,156</u>	<u>244,325</u>
Total investments	<u>194,399,314</u>	<u>237,687,316</u>
RECEIVABLES		
Employer contributions	12,626,000	7,736,400
Accrued interest and dividends	34,699	40,946
Due from broker	<u>13,371</u>	<u>8,620</u>
Total receivables	<u>12,674,070</u>	<u>7,785,966</u>
Total assets	<u>207,073,384</u>	<u>245,473,282</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to broker	33,511	32,090
Accounts payable	<u>131,391</u>	<u>185,369</u>
Total liabilities	<u>164,902</u>	<u>217,459</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 206,908,482</u>	<u>\$ 245,255,823</u>

See accompanying notes to financial statements.

**LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<b>ADDITIONS</b>		
Investment income		
Net appreciation in		
fair value of investments	\$ 10,409,323	\$ 30,959,090
Interest and dividends	<u>1,684,086</u>	<u>2,156,674</u>
	12,093,409	33,115,764
Less investment expenses	<u>(453,882)</u>	<u>(437,249)</u>
Net investment income	11,639,527	32,678,515
Employer contributions	<u>13,701,000</u>	<u>8,400,000</u>
Total additions	<u>25,340,527</u>	<u>41,078,515</u>
<b>DEDUCTIONS</b>		
Benefits paid to or for participants		
Benefits paid to participants	25,268,643	18,284,075
Purchase of annuities	<u>36,127,000</u>	<u>-</u>
Total benefits paid to or for participants	<u>61,395,643</u>	<u>18,284,075</u>
Administrative expenses		
Actuarial fees	460,402	251,152
Plan termination insurance	1,449,528	1,997,264
Reimbursed administrative expenses -		
Loyola University of Chicago	173,532	226,394
Trustee fees	152,270	159,408
Legal and audit fees	46,043	41,792
Other	<u>10,450</u>	<u>8,277</u>
Total administrative expenses	<u>2,292,225</u>	<u>2,684,287</u>
Total deductions	<u>63,687,868</u>	<u>20,968,362</u>
NET INCREASE (DECREASE)	(38,347,341)	20,110,153
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	<u>245,255,823</u>	<u>225,145,670</u>
End of year	<u>\$ 206,908,482</u>	<u>\$ 245,255,823</u>

See accompanying notes to financial statements.

# LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The accompanying financial statements of Loyola University Employees' Retirement Plan (the Plan) have been prepared using the accrual basis of accounting.

**Investments** - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or 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.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

**Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

**Payment of Benefits** - Benefit payments to participants are recorded upon distribution.

**Expenses** - Certain investment related expenses are included in net appreciation in fair value of investments.

**Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Subsequent Events** - Subsequent events have been evaluated through September 12, 2022, which is the date the financial statements were available to be issued.

## **NOTE 2. DESCRIPTION OF THE PLAN**

The Plan was established on October 1, 1949, to provide retirement and death benefits for eligible participants. The Plan is a multiple employer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan covers regular full-time and part-time employees of certain Jesuit institutions, except those employees covered under a separate defined contribution retirement plan, members of the Society of Jesus and certain other limited groups. The following employers participate in the Plan:

- Loyola University of Chicago
- Loyola Academy
- Loyola Press
- Loyola University Medical Center
- Chicago Province of the Society of Jesus
- St. Ignatius College Preparatory
- The Jesuit Retreat League of Chicago

Effective March 31, 2004, the Plan was frozen for all Loyola University Medical Center participants and most Loyola University of Chicago participants. St. Ignatius College Preparatory and The Jesuit Retreat League of Chicago elected to freeze participation on April 30, 2004. Loyola Academy, Loyola Press and the Chicago Province of the Society of Jesus elected to freeze participation on June 30, 2004. After these dates, no additional service credits are earned by the participants. Benefits will continue to be paid based upon the number of service credits earned through the freeze date. The one exception is a grandfathered group of approximately 435 Loyola University of Chicago participants who were eligible to earn additional service credits for a period of up to five years, based upon individual circumstances.

Prior to the Plan being frozen, employees were eligible for participation after completing at least 1,000 hours of service during the 12-month period commencing on the employee's date of hire, or if the employee had completed at least 1,000 hours of service during a Plan year ending before an entry date.

Eligible employees are entitled to annual pension benefits beginning at the normal retirement date (age 65, with some exceptions), based upon a percentage of final average compensation and years of service or 110% of the accrued benefit at December 31, 1988, whichever is greater. Early retirement benefits (at age 55, with some exceptions) are available at reduced amounts.

Retiring employees may elect to receive their retirement benefit under either a lump-sum or annuity option.

Participants should refer to the summary plan description for more complete information.

### **NOTE 3. PLAN ADMINISTRATION**

The administration of the Plan is the responsibility of Loyola University of Chicago (the University). The Retirement Allowance Committee (the Committee) is appointed by the President of the University. The Committee monitors the operation and administration of the Plan and sets strategic policy for the investment of Plan assets. Further, the Office of the University's Chief Investment Officer is responsible for investments of the Plan in accordance with the strategic investment policy established by the Committee.

The Northern Trust Company serves as trustee and master custodian of the Plan's assets. The Plan pays all costs of administration.

### **NOTE 4. PRIORITIES UPON TERMINATION**

The Board of Trustees of the University has the right to terminate the Plan subject to the provisions of ERISA. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, participants and their beneficiaries. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

### **NOTE 5. TAX STATUS**

The Plan's latest determination letter is dated May 20, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

However, the Plan does derive unrelated business income from certain investments. Unrelated business income tax of \$50 for year ended December 31, 2020, is included in other administrative expenses in the statements of changes in net assets available for benefits. There was no unrelated business income tax paid during the year ended December 31, 2021.

**NOTE 5. TAX STATUS (CONTINUED)**

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

**NOTE 6. ACTUARIAL INFORMATION**

An actuarial valuation of the Plan was made by Willis Towers Watson as of December 31, 2020. Information in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 92,150,446
Other participants	<u>153,295,636</u>
Total vested benefits	245,446,082
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 245,446,082</u></u>

As reported by the actuary, the changes in the present value of the accumulated plan benefits for the year ended December 31, 2020 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 257,554,629
Decrease during the year attributable to:	
Benefits accumulated and net experience gain or loss	\$ 1,118,778
Changes in assumptions	(4,883,339)
Interest	9,940,089
Benefits paid	<u>(18,284,075)</u>
Net decrease	<u>(12,108,547)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 245,446,082</u></u>

## NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

Costs and liabilities for all Plan benefits (including ancillary benefits) were determined using the target normal cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Life expectancy of participants - Pri-2012 mortality tables with no collar adjustment projected forward generationally from 2012 using Scale MP-2020
- Retirement age assumptions - a table of annual rates of retirement per 100 eligible participants by attained ages ranging from age 55 through age 75 plus
- Net investment return - 4.50% per annum, net of administrative expenses of 1%

The actuarial assumption changes included in the valuation are as follows:

- The segment interest rates used to calculate lump sums were updated to the current valuation date;
- The mortality table used to calculate lump sums was updated to the applicable mortality table;
- The future actuarial increase factors were updated to be based on the averages of the 417(e) segment rates for the month of January for years from 2017 to 2021;
- The interest rate was updated from 4.00% in 2020 to 4.50% in 2021; and
- The mortality rate was updated to use the Pri-2012 mortality tables with no collar adjustment projected forward generationally from 2012 using Scale MP-2020.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results.

Since information on the accumulated plan benefits at December 31, 2021 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2021 and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2021. The complete financial status is presented as of December 31, 2020.

## **NOTE 7. FUNDING POLICY**

The participating employers contribute such amounts as required under accepted actuarial principles to meet the minimum funding standards of ERISA or at the discretion of the employers if those standards have been met. No credits or refunds are allowed to the employers when benefits are canceled at termination of employment.

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of January 1, 2021.

On August 17, 2006, the Pension Protection Act (the PPA) was signed into law. Included in its many provisions are numerous revisions surrounding new funding rules for defined benefit plans that may significantly increase required contributions for underfunded plans. The PPA establishes minimum funding standards and limits benefit increases and accruals for underfunded plans. Plans with a funding percentage below 80 percent will be required to implement certain benefit limitations such as restricting lump sum payments and restricting the plan from amending the plan to enhance benefits. Further limitations such as freezing the accrual of all future benefits will be required for plans with a funding percentage below 60 percent until such time as the percentage increases above 60 percent. Additionally, pursuant to the PPA, each year actuaries are required to certify to a plan's funded percentage. The Plan received such certification for the Adjusted Funding Target Attainment Percentage (AFTAP), which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the IRS, and the actuary determined that the AFTAP for the Plan was 103.90% as of January 1, 2021.

Prior to October 1, 1982, participants in the Plan were required to contribute 3.5% of the first \$4,200 plus 5% of the excess over \$4,200 of compensation received during each calendar year. Effective October 1, 1982, participants were given a one-time option of discontinuing their contributions to the Plan. Employees who entered the Plan on or after October 1, 1982 were not permitted to make contributions. Effective January 1, 1989, all participants were required to discontinue contributions under the Plan. Beginning after 1988, interest is credited on employee contributions at 120% of the federal midterm rate in effect in the first month of the Plan year. Employees' contributions with interest totaled approximately \$1,991,000 and \$2,465,000 as of December 31, 2021 and 2020, respectively.

## **NOTE 8. DERIVATIVE FINANCIAL INSTRUMENTS**

The Plan may utilize derivative financial instruments to implement certain investment strategies, and futures and options may be used at the discretion of certain investment managers. Derivatives are not used for tactical or speculative purposes. Futures are used primarily to gain cost-effective exposure to equity and fixed income markets to maintain the Plan's asset allocation. Futures contracts are exchange-traded, centrally cleared, and marked to market on a daily basis in accordance with changes in the reference equity and fixed income indices upon which they are based and are completely offset at December 31, 2021 and 2020 on the statements of net assets available for benefits. The Plan is thus subject to market risk arising from changes in the value of these reference indices.

## NOTE 8. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

In addition to the specific market risks introduced by each derivative contract type, derivatives expose the Plan to credit risk - the risk that derivative counterparties may fail to meet their payment obligations under the derivative contracts and the collateral, if any, held by the Plan proves to be of insufficient value to cover the payment obligation.

While derivative receivables expose the Plan to credit risk, derivative payables expose the Plan to liquidity risk, as the derivative contracts may require the Plan to post cash or securities collateral with counterparties as the fair value of the contracts moves in the counterparties' favor.

Notional amounts in future contracts approximated \$24,352,335 and \$26,243,000 at December 31, 2021 and 2020, respectively. Net investment income (loss) on derivatives of (\$2,372,907) in 2021 and \$4,869,165 in 2020 was included in net appreciation in fair value of investments in the statements of changes in net assets available for benefits. While the notional amounts give an indication of the volume of the Plan's derivative activities, the notional amounts significantly exceed, in the Plan's view, the possible losses that could arise from such transactions. For most derivative transactions, the notional amount is not exchanged; it is used simply as a reference to calculate payments.

## NOTE 9. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

### Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce an amount 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.

## NOTE 9. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2021 and 2020. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

	Total	Fair Value Measurements at 12/31/21 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 8,611,139	\$ 8,611,139	\$ -	\$ -
Corporate stocks	14,414,689	14,414,689	-	-
U.S. Treasury securities	50,107,732	50,107,732	-	-
Registered investment companies	29,863,274	29,863,274	-	-
	102,996,834	\$ 102,996,834	\$ -	\$ -
Investments measured at net asset value:				
Pooled investment funds	91,246,324			
Partnerships and joint ventures	156,156			
Total	\$ 194,399,314			
	Total	Fair Value Measurements at 12/31/20 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 11,383,509	\$ 11,383,509	\$ -	\$ -
Corporate stocks	16,466,428	16,466,428	-	-
U.S. Treasury securities	59,288,671	59,288,671	-	-
Registered investment companies	44,011,222	44,011,222	-	-
	131,149,830	\$ 131,149,830	\$ -	\$ -
Investments measured at net asset value:				
Pooled investment funds	106,293,161			
Partnerships and joint ventures	244,325			
Total	\$ 237,687,316			

## **NOTE 9. FAIR VALUE MEASUREMENTS (CONTINUED)**

### Level 1 Measurements

Cash and cash equivalents consist primarily of interest bearing and non-interest bearing cash. Due to the short-term maturities of these instruments, cash and cash equivalents are valued at cost, which approximates fair value.

Corporate stocks and U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the registered investment companies are determined by reference to the underlying assets. Shares held in registered investment companies are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

### Measurements Using Net Asset Value as a Practical Expedient

The Plan's investments in pooled investment funds and partnerships and joint ventures are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liability. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

Certain pooled investment funds are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies for investments that are DFEs. Redemptions of certain pooled investment funds are available daily or monthly. Notice periods range from daily to 45 days.

**NOTE 9. FAIR VALUE MEASUREMENTS (CONTINUED)**

Measurements Using Net Asset Value as a Practical Expedient (continued)

The following tables summarize information regarding the partnerships and joint ventures and pooled investment funds that are not DFEs as of December 31, 2021 and 2020:

<b>December 31, 2021</b>					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Pooled investment fund	\$13,368,532	Private investment funds	100%	Quarterly	45 days
Pooled investment fund	\$ 5,941,922	Special purpose vehicles	46%	Quarterly	65 days
		Common stock	16%		
		Fixed income	15%		
		Derivatives	12%		
		Mortgage-backed securities	7%		
		Bank debt and trade claims	1%		
		U.S. Treasuries	1%		
		Exchange traded funds	1%		
Pooled investment fund	\$ 8,123,837	Corporate credit instruments	100%	Monthly	30 days
Limited partnership	\$ 79,038	Private equity companies	100%	Never	N/A
Limited partnership	\$ 58,965	Private equity companies	100%	Never	N/A
Limited partnership	\$ 18,153	Private equity companies	100%	Never	N/A

<b>December 31, 2020</b>					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Pooled investment fund	\$14,303,785	Private investment funds	100%	Quarterly	45 days
Pooled investment fund	\$ 5,550,568	Special purpose vehicles	34%	Quarterly	65 days
		Fixed income	23%		
		Common stock	16%		
		Derivatives	9%		
		Bank debt and trade claims	6%		
		U.S. Treasuries	6%		
		Mortgage-backed securities	4%		
		Exchange traded funds	1%		
Pooled investment fund	\$ 7,668,752	Corporate credit instruments	100%	Monthly	30 days
Limited partnership	\$ 96,427	Private equity companies	100%	Never	N/A
Limited partnership	\$ 96,310	Private equity companies	100%	Never	N/A
Limited partnership	\$ 20,006	Private equity companies	100%	Never	N/A
Limited partnership	\$ 31,582	Private equity companies	100%	Never	N/A

## NOTE 10. COMMITMENTS

The Plan has entered into investment arrangements with various limited partnerships. As of December 31, 2021, the Plan has approximately \$557,000 in outstanding capital commitments to these partnerships. Most limited partnerships with capital commitments are liquidating or are not seeking additional contributed capital. Therefore, management does not believe a significant amount of the commitment will be called.

## NOTE 11. RISKS AND UNCERTAINTIES

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## NOTE 12. 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:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 206,908,482	\$ 245,255,823
Less - benefit obligations currently payable	<u>(3,097)</u>	<u>(3,097)</u>
Net assets available for benefits per the Form 5500	<u>\$ 206,905,385</u>	<u>\$ 245,252,726</u>

**NOTE 13. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION**

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may negatively impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, containing numerous tax, emergency funding and other regulatory provisions. The Plan continues to evaluate the impact of the newly enacted legislation on its provisions, operations and cash flows.

**NOTE 14. PURCHASE OF GROUP ANNUITY CONTRACT**

During the year ended December 31, 2021, the Plan purchased a group annuity contract with Mass Mutual for \$36,127,000 to pay the benefits owed to approximately 1,000 annuitized individuals, as defined, receiving a monthly benefit of \$600 or less who began receiving benefits on or before January 1, 2021. The payment made to Mass Mutual for the Group Annuity Contract is excluded from Plan assets.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of  
Allowance Committee of  
Loyola University Employees'  
Retirement Plan

We have audited the financial statements of Loyola University Employees' Retirement Plan (the Plan) as of and for the years ended December 31, 2021 and 2020, and our report thereon dated September 12, 2022, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Legacy Professionals LLP*

Westchester, Illinois

September 12, 2022

## SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS  
INCLUDED IN THE SIGNED SCHEDULE SB**

**Loyola University Employees' Retirement Plan**  
**Investments Held Summary**  
 EIN # 36-1408475 PLAN: 333  
 12/31/2021

	<b>Market Value</b>	<b>Cost Value</b>
<b>Non- Interest Bearing Cash</b>		
Northern Trust Statement Page 1	155,959	See Attached
<b>Interest Bearing Cash</b>		
Northern Trust Statement Page 1	8,455,180	See Attached
<b>U.S. Government Securities</b>		
Northern Trust Statement Page 2	50,107,732	See Attached
<b>Corporate Stocks - Preferred</b>		
Northern Trust Statement Page 2	58,095	See Attached
<b>Corporate Stocks - Common</b>		
Northern Trust Statement Page 10	14,356,594	See Attached
<b>Partnerships</b>		
Northern Trust Statement Page 10 - Commonfund Realty Partners I, LP	18,153	* See Attached
Northern Trust Statement Page 10 - Commonfund Endowment Venture Partners IV, LP	58,965	* See Attached
Northern Trust Statement Page 10 - Commonfund Endowment Venture Partners V, LP	79,038	* See Attached
Northern Trust Statement Page 10 - Pinebridge Global Opportunistic DM Credit Fund, LP	8,123,837	* See Attached
Northern Trust Statement Page 12 - Davidson Kempner Institutional Partners, LP	5,941,922	* See Attached
	14,221,915	
<b>Value of Interest In Common/Collective trusts</b>		
Northern Trust Statement Page 11	63,812,032	See Attached
<b>Value of Interest In Registered Investment Companies</b>		
Northern Trust Statement Page 11	29,863,274	See Attached
<b>Other</b>		
Northern Trust Statement Page 12 - Pagosa Investors KY Ltd. CI A SER 24	13,368,533	See Attached
	194,399,314	
* - Fair market value per investment manager. Schedule H Part IV, Line 4i	14,221,915	

# 5500 Supplemental Schedules

31 DEC 21



## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>Non-Interest Bearing Cash - USD</i>						
CAD - Canadian dollar	- 0.010	1.000000	-0.01	-0.01	0.00	0.00
USD - United States dollar	155,959.510	1.000000	155,959.51	155,959.51	0.00	0.00
USD - United States dollar	0.000	1.000000	0.00	0.00	0.00	0.00
<b>Total - all currencies</b>			<b>155,959.50</b>	<b>155,959.50</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Non-Interest Bearing Cash - USD</b>			<b>155,959.50</b>	<b>155,959.50</b>	<b>0.00</b>	<b>0.00</b>

## *Interest Bearing Cash - USD*

USD - United States dollar	8,455,180.560	1.000000	8,455,180.56	8,455,180.56	0.00	0.00
<b>Total - all currencies</b>			<b>8,455,180.56</b>	<b>8,455,180.56</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Interest Bearing Cash - USD</b>			<b>8,455,180.56</b>	<b>8,455,180.56</b>	<b>0.00</b>	<b>0.00</b>

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>U.S. Government Securities</i>						
<b>United States - USD</b>						
UNITED STATES TREAS BD STRIPPED PRIN PMT 0% DUE 05-15-2049 SBKDSSC8	17,200,000.000	59.578327	10,247,472.24	10,074,900.00	0.00	172,572.24
UNITED STATES TREAS BD STRIPPED PRIN PMT00114 11-15-2046 (UNDDATE) REG SBF52PW2	18,200,000.000	61.581533	11,207,839.01	11,883,705.83	0.00	-675,866.82
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 C912834UR7	34,500,000.000	58.048896	20,026,869.12	18,918,420.00	0.00	1,108,449.12
UTD STATES TREAS ZERO CPN 0% DUE 08-15-2043 SBP9F475	13,550,000.000	63.657208	8,625,551.68	9,340,699.82	0.00	-715,148.14
<b>Total United States - USD</b>			<b>50,107,732.05</b>	<b>50,217,725.65</b>	<b>0.00</b>	<b>-109,993.60</b>
<b>Total U.S. Government Securities</b>			<b>50,107,732.05</b>	<b>50,217,725.65</b>	<b>0.00</b>	<b>-109,993.60</b>
<i>Corporate Stock - Preferred</i>						
<b>United States - USD</b>						
VERICARE PFD B-1 C923992762	46,851.000	1.240000	58,095.24	58,095.24	0.00	0.00
<b>Total United States - USD</b>			<b>58,095.24</b>	<b>58,095.24</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Corporate Stock - Preferred</b>			<b>58,095.24</b>	<b>58,095.24</b>	<b>0.00</b>	<b>0.00</b>
<i>Corporate Stock - Common</i>						
<b>Canada - USD</b>						
CANADIAN NAT RES LTD COM CANADIAN NATURAL RESOURCE COM STK C136385101	1,807.000	42.250000	76,345.75	43,458.35	0.00	32,887.40
MAGNA INTERNATIONAL INC COMMON STOCK C559222401	477.000	80.940000	38,608.38	33,771.60	0.00	4,836.78
<b>Total Canada - USD</b>			<b>114,954.13</b>	<b>77,229.95</b>	<b>0.00</b>	<b>37,724.18</b>
<b>Ireland - USD</b>						
ADR CRH PLC ADR C12626K203	1,469.000	52.800000	77,563.20	62,550.02	0.00	15,013.18
<b>Total Ireland - USD</b>			<b>77,563.20</b>	<b>62,550.02</b>	<b>0.00</b>	<b>15,013.18</b>
<b>Italy - USD</b>						
INTERNATIONAL GAME TECHNOLOGY COMMON STOCK CG4863A108	1,406.000	28.910000	40,647.46	23,817.64	0.00	16,829.82

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<b>Corporate Stock - Common</b>						
<b>Italy - USD</b>						
<b>Total Italy - USD</b>			<b>40,647.46</b>	<b>23,817.64</b>	<b>0.00</b>	<b>16,829.82</b>
<b>Mexico - USD</b>						
ADR CEMEX SAB DE CV C151290889	5,226.000	6.780000	35,432.28	27,018.42	0.00	8,413.86
<b>Total Mexico - USD</b>			<b>35,432.28</b>	<b>27,018.42</b>	<b>0.00</b>	<b>8,413.86</b>
<b>Netherlands - USD</b>						
COCA-COLA EUROPACIFIC PARTNERS CG25839104	724.000	55.930000	40,493.32	36,076.92	0.00	4,416.40
<b>Total Netherlands - USD</b>			<b>40,493.32</b>	<b>36,076.92</b>	<b>0.00</b>	<b>4,416.40</b>
<b>Switzerland - USD</b>						
ADR NOVARTIS AG C66987V109	1,855.000	87.470000	162,256.85	175,167.65	0.00	-12,910.80
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 C771195104	1,509.000	51.690000	78,000.21	66,154.56	0.00	11,845.65
<b>Total Switzerland - USD</b>			<b>240,257.06</b>	<b>241,322.21</b>	<b>0.00</b>	<b>-1,065.15</b>
<b>United Kingdom - USD</b>						
#REORG/SHELL PLC NAME AND CUSIP CHNAGE SHELL PLC 241EA23 02-01-2022 C780259206	1,015.000	43.400000	44,051.00	35,667.10	0.00	8,383.90
ADR BP P L C SPONSORED ADR C055622104	1,428.000	26.630000	38,027.64	29,302.56	0.00	8,725.08
NOMAD FOODS LIMITED COMMON STOCK CG6564A105	2,175.000	25.390000	55,223.25	55,288.50	0.00	-65.25
<b>Total United Kingdom - USD</b>			<b>137,301.89</b>	<b>120,258.16</b>	<b>0.00</b>	<b>17,043.73</b>
<b>United States - USD</b>						
ABBVIE INC COM USD0.01 C00287Y109	1,866.000	135.400000	252,656.40	202,518.78	0.00	50,137.62
ACTIVISION BLIZZARD INC COM STK C00507V109	602.000	66.530000	40,051.06	55,895.70	0.00	-15,844.64
ADVANCED DRAIN SYS INC DEL COM C00790R104	379.000	136.130000	51,593.27	41,325.06	0.00	10,268.21
AFLAC INC COM C001055102	2,046.000	58.390000	119,465.94	90,985.62	0.00	28,480.32

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<b>Corporate Stock - Common</b>						
<b>United States - USD</b>						
ALLEGHANY CORP DEL COM C017175100	160.000	667.590000	106,814.40	96,590.40	0.00	10,224.00
ALLEGION PLC COMMON STOCK CG0176J109	338.000	132.440000	44,764.72	37,753.13	0.00	7,011.59
ALLISON TRANSMISSION HOLDING C01973R101	1,329.000	36.350000	48,309.15	57,319.77	0.00	-9,010.62
ALLSTATE CORP COM C020002101	606.000	117.650000	71,295.90	66,617.58	0.00	4,678.32
ALPHABET INC CAPITAL STOCK USD0.001 CL A C02079K305	60.000	2,897.040000	173,822.40	105,158.40	0.00	68,664.00
ALTRA INDUSTRIAL MOTION CORP COM STK USD0.001 C02208R106	654.000	51.570000	33,726.78	36,251.22	0.00	-2,524.44
ALTRIA GROUP INC COM C02209S103	867.000	47.390000	41,087.13	35,547.00	0.00	5,540.13
AMDOCS ORD GBP0.01 CG02602103	831.000	74.840000	62,192.04	58,942.83	0.00	3,249.21
AMERICAN INTERNATIONAL GROUP INC COM C026874784	3,813.000	56.860000	216,807.18	144,360.18	0.00	72,447.00
AMERISOURCEBERGEN CORP COM C03073E105	781.000	132.890000	103,787.09	76,350.56	0.00	27,436.53
AMETEK INC NEW COM C031100100	561.000	147.040000	82,489.44	67,847.34	0.00	14,642.10
AMGEN INC COM C031162100	695.000	224.970000	156,354.15	161,101.18	0.00	-4,747.03
ANALOG DEVICES INC COM C032654105	285.000	175.770000	50,094.45	42,103.05	0.00	7,991.40
ANTHEM INC COM C036752103	421.000	463.540000	195,150.34	135,178.89	0.00	59,971.45
AON PLC CG0403H108	293.000	300.560000	88,064.08	61,902.11	0.00	26,161.97
ARROW ELECTR INC COM C042735100	621.000	134.270000	83,381.67	60,423.30	0.00	22,958.37
AUTOZONE INC COM C053332102	66.000	2,096.390000	138,361.74	78,239.04	0.00	60,122.70
AVANTOR INC COM C05352A100	3,831.000	42.140000	161,438.34	107,842.65	0.00	53,595.69
BANK OF AMERICA CORP C060505104	7,546.000	44.490000	335,721.54	228,719.26	0.00	107,002.28
BELDEN INC COM C077454106	526.000	65.730000	34,573.98	22,039.40	0.00	12,534.58
BIOGEN INC COMMON STOCK C09062X103	334.000	239.920000	80,133.28	81,783.24	0.00	-1,649.96

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<b>Corporate Stock - Common</b>						
<b>United States - USD</b>						
BOEING CO COM C097023105	576.000	201.320000	115,960.32	123,298.56	0.00	-7,338.24
BWX TECHNOLOGIES INC COM C05605H100	2,195.000	47.880000	105,096.60	128,881.91	0.00	-23,785.31
CATERPILLAR INC COM C149123101	273.000	206.740000	56,440.02	49,691.46	0.00	6,748.56
CENTENE CORP DEL COM C15135B101	2,076.000	82.400000	171,062.40	124,622.28	0.00	46,440.12
CHAMPIONX CORPORATION COM USD0.01 WI C15872M104	1,000.000	20.210000	20,210.00	15,300.00	0.00	4,910.00
CHANGE HEALTHCARE INC COM C15912K100	2,479.000	21.380000	53,001.02	46,233.35	0.00	6,767.67
CHUBB LTD ORD CHF24.15 CH1467J104	819.000	193.310000	158,320.89	126,060.48	0.00	32,260.41
CIGNA CORP NEW COM C125523100	308.000	229.630000	70,726.04	64,119.44	0.00	6,606.60
CISCO SYSTEMS INC C17275R102	2,232.000	63.370000	141,441.84	99,882.00	0.00	41,559.84
CITIGROUP INC COM NEW COM NEW C172967424	3,104.000	60.390000	187,450.56	191,392.64	0.00	-3,942.08
COGNIZANT TECH SOLUTIONS CORP CL A C192446102	1,787.000	88.720000	158,542.64	146,316.33	0.00	12,226.31
CONOCOPHILLIPS COM C20825C104	1,256.000	72.180000	90,658.08	56,376.65	0.00	34,281.43
CORTEVA INC COM USD0.01 WI C22052L104	1,772.000	47.280000	83,780.16	68,611.84	0.00	15,168.32
CURTISS WRIGHT CORP COM C231561101	689.000	138.670000	95,543.63	80,165.15	0.00	15,378.48
DEVON ENERGY CORP NEW COM C25179M103	1,794.000	44.050000	79,025.70	39,489.56	0.00	39,536.14
DIAMONDBACK ENERGY INC COM C25278X109	1,059.000	107.850000	114,213.15	51,255.60	0.00	62,957.55
DISCOVER FINL SVCS COM STK C254709108	757.000	115.560000	87,478.92	68,531.21	0.00	18,947.71
DOLLAR GEN CORP NEW COM C256677105	333.000	235.830000	78,531.39	68,076.34	0.00	10,455.05
DOVER CORP COM USD1.00 C260003108	507.000	181.600000	92,071.20	64,008.75	0.00	28,062.45
DUPONT DE NEMOURS INC COMMON STOCK C26614N102	1,124.000	80.780000	90,796.72	79,927.64	0.00	10,869.08
EATON CORP PLC COM USD0.50 CG29183103	445.000	172.820000	76,904.90	53,462.30	0.00	23,442.60

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>Corporate Stock - Common</i>						
<b>United States - USD</b>						
ELECTR ARTS COM C285512109	217.000	131.900000	28,622.30	31,161.20	0.00	-2,538.90
ENERSYS COM C29275Y102	447.000	79.060000	35,339.82	37,127.82	0.00	-1,788.00
EOG RESOURCES INC COM C26875P101	1,099.000	88.830000	97,624.17	54,807.13	0.00	42,817.04
EXPEDITORS INTL WASH INC COM C302130109	528.000	134.290000	70,905.12	50,218.08	0.00	20,687.04
FIDELITY NATL INFORMATION SVCS INC COM STK C31620M106	975.000	109.150000	106,421.25	139,301.83	0.00	-32,880.58
FLEETCOR TECHNOLOGIES INC COM C339041105	672.000	223.840000	150,420.48	162,373.83	0.00	-11,953.35
FLEETWOOD ENTERPRISE INC FRAC CUSIP 339099103 CDDK099107	8,911.000	0.000000	0.00	0.00	0.00	0.00
FLEX LTD COM USD0.01 CY2573F102	4,010.000	18.330000	73,503.30	72,099.80	0.00	1,403.50
FMC CORP COM (NEW) C302491303	988.000	109.890000	108,571.32	113,550.84	0.00	-4,979.52
FOOT LOCKER INC COM C344849104	2,153.000	43.630000	93,935.39	87,067.32	0.00	6,868.07
GENERAL DYNAMICS CORP COM C369550108	381.000	208.470000	79,427.07	56,700.42	0.00	22,726.65
GLOBAL PMTS INC COM C37940X102	1,121.000	135.180000	151,536.78	162,898.79	0.00	-11,362.01
GLOBE LIFE INC COM C37959E102	885.000	93.720000	82,942.20	84,295.98	0.00	-1,353.78
GOLDMAN SACHS GROUP INC COM C38141G104	477.000	382.550000	182,476.35	125,789.67	0.00	56,686.68
GOODWELL TECH INC COM C382990885	1,971.000	1.000000	1,971.00	1,971.00	0.00	0.00
HARLEY DAVIDSON COM USD0.01 C412822108	1,777.000	37.690000	66,975.13	65,215.90	0.00	1,759.23
HEWLETT PACKARD ENTERPRISE CO COM C42824C109	2,849.000	15.770000	44,928.73	33,760.65	0.00	11,168.08
HOWMET AEROSPACE INC COM USD1.00 WI C443201108	3,175.000	31.830000	101,060.25	90,614.50	0.00	10,445.75
HUMANA INC COM C444859102	254.000	463.860000	117,820.44	101,933.23	0.00	15,887.21
HUNTINGTON BANCSHARES INC COM C446150104	5,333.000	15.420000	82,234.86	67,355.79	0.00	14,879.07
HURON CONSULTING GROUP INC COM STK C447462102	986.000	49.900000	49,201.40	58,124.70	0.00	-8,923.30

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>Corporate Stock - Common</i>						
<b>United States - USD</b>						
INGEVITY CORP COM C45688C107	308.000	71.700000	22,083.60	23,324.84	0.00	-1,241.24
INTERPUBLIC GROUP COMPANIES INC COM C460690100	2,194.000	37.450000	82,165.30	51,602.88	0.00	30,562.42
JABIL INC COM USD0.001 C466313103	1,672.000	70.350000	117,625.20	71,110.16	0.00	46,515.04
JOHNSON & JOHNSON COM USD1 C478160104	2,455.000	171.070000	419,976.85	387,395.00	0.00	32,581.85
JPMORGAN CHASE & CO COM C46625H100	1,788.000	158.350000	283,129.80	227,201.16	0.00	55,928.64
KEURIG DR PEPPER INC COM C49271V100	1,967.000	36.860000	72,503.62	69,723.53	0.00	2,780.09
KEYCORP NEW COM C493267108	7,916.000	23.130000	183,097.08	129,901.56	0.00	53,195.52
LANDSTAR SYS INC COM C515098101	281.000	179.020000	50,304.62	37,839.46	0.00	12,465.16
LEAR CORP COM NEW COM NEW C521865204	364.000	182.950000	66,593.80	57,886.92	0.00	8,706.88
LEIDOS HLDGS INC COM C525327102	701.000	88.900000	62,318.90	73,689.12	0.00	-11,370.22
LKQ CORP COM LKQ CORP C501889208	2,632.000	60.030000	157,998.96	92,751.68	0.00	65,247.28
LOEWS CORP COM C540424108	2,159.000	57.760000	124,703.84	97,198.18	0.00	27,505.66
MANPOWERGROUP INC C56418H100	346.000	97.330000	33,676.18	31,202.28	0.00	2,473.90
MARATHON OIL CORP COM C565849106	5,672.000	16.420000	93,134.24	37,832.24	0.00	55,302.00
MARKEL CORP HOLDING CO COM C570535104	45.000	1,234.000000	55,530.00	46,498.50	0.00	9,031.50
MASCO CORP COM C574599106	1,113.000	70.220000	78,154.86	61,137.09	0.00	17,017.77
MCKESSON CORP C58155Q103	803.000	248.570000	199,601.71	139,657.76	0.00	59,943.95
MEDTRONIC PLC COMMON STOCK STOCK CG5960L103	2,339.000	103.450000	241,969.55	273,990.46	0.00	-32,020.91
MERCK & CO INC NEW COM C58933Y105	2,039.000	76.640000	156,268.96	162,829.55	0.00	-6,560.59
META PLATFORMS INC C30303M102	300.000	336.350000	100,905.00	81,948.00	0.00	18,957.00
MOHAWK INDS INC COM C608190104	576.000	182.180000	104,935.68	81,187.20	0.00	23,748.48

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<b>Corporate Stock - Common</b>						
<b>United States - USD</b>						
MOLINA HEALTHCARE INC COM C60855R100	248.000	318.080000	78,883.84	52,744.64	0.00	26,139.20
MOSAIC CO/THE C61945C103	1,029.000	39.290000	40,429.41	23,677.29	0.00	16,752.12
N V R INC COM C62944T105	29.000	5,908.870000	171,357.23	123,510.34	0.00	47,846.89
NORTONLIFE LOCK INC C668771108	1,620.000	25.980000	42,087.60	42,614.19	0.00	-526.59
OMNICOM GROUP INC COM C681919106	454.000	73.270000	33,264.58	28,315.98	0.00	4,948.60
ORACLE CORP COM C68389X105	1,787.000	87.210000	155,844.27	115,601.03	0.00	40,243.24
OSHKOSH CORPORATION C688239201	382.000	112.710000	43,055.22	36,355.06	0.00	6,700.16
OWENS CORNING NEW COM STK C690742101	784.000	90.500000	70,952.00	59,395.84	0.00	11,556.16
PACCAR INC COM C693718108	741.000	88.260000	65,400.66	63,933.48	0.00	1,467.18
PFIZER INC COM C717081103	5,195.000	59.050000	306,764.75	191,227.95	0.00	115,536.80
PHILIP MORRIS INTL COM STK NPV C718172109	658.000	95.000000	62,510.00	54,475.82	0.00	8,034.18
PHILLIPS 66 COM C718546104	508.000	72.460000	36,809.68	35,529.52	0.00	1,280.16
PIONEER NAT RES CO COM C723787107	371.000	181.880000	67,477.48	48,575.03	0.00	18,902.45
POLARIS INC C731068102	795.000	109.910000	87,378.45	101,348.25	0.00	-13,969.80
QORVO INC COM C74736K101	742.000	156.390000	116,041.38	123,372.34	0.00	-7,330.96
QUALCOMM INC COM C747525103	1,203.000	182.870000	219,992.61	167,209.48	0.00	52,783.13
RENAISSANCE RE HLDGS LTD COM CG7496G103	689.000	169.330000	116,668.37	114,249.98	0.00	2,418.39
RESIDEO TECHNOLOGIES INC COM USD0.001 C76118Y104	1,595.000	26.030000	41,517.85	43,538.47	0.00	-2,020.62
ROBERT HALF INTL INC COM C770323103	601.000	111.520000	67,023.52	37,550.48	0.00	29,473.04
SCHLUMBERGER LTD COM COM C806857108	2,635.000	29.950000	78,918.25	57,522.05	0.00	21,396.20
SCHWAB CHARLES CORP COM NEW C808513105	2,354.000	84.100000	197,971.40	124,856.16	0.00	73,115.24

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<b>Corporate Stock - Common</b>						
<b>United States - USD</b>						
SCIENCE APPLICATIONS INTL CORP NEW COM USD0.0001 C808625107	1,249.000	83.590000	104,403.91	118,205.36	0.00	-13,801.45
SENSATA TECHNOLOGIES B V HOLDING CG8060N102	1,057.000	61.690000	65,206.33	60,553.38	0.00	4,652.95
SS&C TECHNOLOGIES HLDGS INC COM C78467J100	1,240.000	81.980000	101,655.20	90,210.00	0.00	11,445.20
SYNCHRONY FINL COM C87165B103	1,674.000	46.390000	77,656.86	58,104.54	0.00	19,552.32
TE CONNECTIVITY LTD CH84989104	464.000	161.340000	74,861.76	56,176.48	0.00	18,685.28
TEMPUR SEALY INTL INC COM C88023U101	1,518.000	47.030000	71,391.54	66,988.78	0.00	4,402.76
TEXTRON INC COM C883203101	1,320.000	77.200000	101,904.00	63,795.60	0.00	38,108.40
THORNBURG MTG INC COM NEW STK C885218800	122,683.000	0.003000	368.05	368.05	0.00	0.00
TRAVEL + LEISURE CO COM USD0.01 C894164102	658.000	55.270000	36,367.66	29,517.88	0.00	6,849.78
TRAVELERS COS INC COM STK C89417E109	552.000	156.430000	86,349.36	77,484.24	0.00	8,865.12
TRINSEO PLC COM USD0.01 CG9059U107	834.000	52.460000	43,751.64	46,453.80	0.00	-2,702.16
TRUIST FINL CORP COM C89832Q109	2,273.000	58.550000	133,084.15	108,944.89	0.00	24,139.26
UNITED PARCEL SVC INC CL B C911312106	500.000	214.340000	107,170.00	84,200.00	0.00	22,970.00
UNITEDHEALTH GROUP INC COM C91324P102	457.000	502.140000	229,477.98	160,260.76	0.00	69,217.22
US BANCORP C902973304	1,428.000	56.170000	80,210.76	73,628.94	0.00	6,581.82
WABTEC CORP COM C929740108	1,243.000	92.110000	114,492.73	100,584.32	0.00	13,908.41
WELLS FARGO & CO NEW COM STK C949746101	2,752.000	47.980000	132,040.96	83,055.36	0.00	48,985.60
WESCO INTL INC COM C95082P105	1,086.000	131.590000	142,906.74	85,251.00	0.00	57,655.74
WESTN DIGITAL CORP COM C958102105	439.000	65.210000	28,627.19	24,316.21	0.00	4,310.98
WHIRLPOOL CORP COM C963320106	483.000	234.660000	113,340.78	91,904.30	0.00	21,436.48
WHITE MOUNTAINS INSURANCE GROUP COM STOCK CG9618E107	105.000	1,013.900000	106,459.50	105,069.30	0.00	1,390.20

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>Corporate Stock - Common</i>						
<b>United States - USD</b>						
WHITING PETE CORP COM NEW C966387508	1,249.000	64.680000	80,785.32	62,797.93	0.00	17,987.39
WYNDHAM HOTELS & RESORTS INC COM C98311A105	585.000	89.650000	52,445.25	34,772.40	0.00	17,672.85
ZIMMER BIOMET HLDGS INC COM C98956P102	625.000	127.040000	79,400.00	96,306.25	0.00	-16,906.25
ZSFH LLC EARN OUT NT SER I C98878WAA0	1,519.000	0.000000	0.00	0.00	0.00	0.00
5TH 3RD BANCORP COM C316773100	1,682.000	43.550000	73,251.10	46,372.74	0.00	26,878.36
<b>Total United States - USD</b>			<b>13,669,945.08</b>	<b>11,201,701.12</b>	<b>0.00</b>	<b>2,468,243.96</b>
<b>Total Corporate Stock - Common</b>			<b>14,356,594.42</b>	<b>11,789,974.44</b>	<b>0.00</b>	<b>2,566,619.98</b>
<i>Partnership/Joint Venture Interests</i>						
<b>Global Region - USD</b>						
PINEBRIDGE GLOBAL OPPORTUNISTIC DM CREDIT FD LP C9939DX996	7,385,063.020	8,123,837.000000	8,123,837.00	7,668,752.00	0.00	455,085.00
<b>Total Global Region - USD</b>			<b>8,123,837.00</b>	<b>7,668,752.00</b>	<b>0.00</b>	<b>455,085.00</b>
<b>United States - USD</b>						
COMMONFUND REALTY PARTNERS I, LP C000083683	127,016.000	18,153.000000	18,153.00	20,006.00	0.00	-1,853.00
ENDOWMENT VENTURE PARTNERS IV, LP C000167494	7,039,276.570	58,965.000000	58,965.00	96,015.74	0.00	-37,050.74
ENDOWMENT VENTURE PARTNERS V, LP C000094466	1,631,468.100	79,038.000000	79,038.00	75,836.47	0.00	3,201.53
<b>Total United States - USD</b>			<b>156,156.00</b>	<b>191,858.21</b>	<b>0.00</b>	<b>-35,702.21</b>
<b>Total Partnership/Joint Venture Interests</b>			<b>8,279,993.00</b>	<b>7,860,610.21</b>	<b>0.00</b>	<b>419,382.79</b>
<i>Value of Interest in Common/Collective Trusts</i>						
<b>Global Region - USD</b>						
CF HEITMAN GLOBAL PRIME COLLECTIVE INVESTMENT TRUST C1S90999S1	892,322.970	13.327000	11,891,988.22	10,326,880.79	0.00	1,565,107.43
<b>Total Global Region - USD</b>			<b>11,891,988.22</b>	<b>10,326,880.79</b>	<b>0.00</b>	<b>1,565,107.43</b>

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>Value of Interest in Common/Collective Trusts</i>						
<b>United States - USD</b>						
CF INVESCO INTL GROWTH TRUST- CLASS I TRFD C12F999523	887,625.970	16.320000	14,486,055.83	13,633,934.82	0.00	852,121.01
CF LEGAL & GENERAL GLOBAL CORE INFRASTRUCTURE COLLECTIVE INVESTMENT C57999HVR3	78,769.090	155.610000	12,257,258.09	10,671,220.98	0.00	1,586,037.11
CF OAKTREE CAPITAL MANAGEMENT HIGH YIELDTRUST FD C001899CF8	435.950	597.780000	260,602.19	228,965.30	0.00	31,636.89
CF WTC CIF OPPORTUNISTIC GROWTH PORTFOLIO C929341964	156,549.860	54.230000	8,489,698.91	7,470,831.06	0.00	1,018,867.85
CF WTC-CIF II SECURITIZED OPPORTUNITIES C4G2999W64	1,163,200.830	9.980000	11,608,744.28	11,430,026.92	0.00	178,717.36
COLTV SHORT TERM INVT FD C195998AD1	4,817,684.870	1.000000	4,817,684.87	4,817,684.87	0.00	0.00
<b>Total United States - USD</b>			<b>51,920,044.17</b>	<b>48,252,663.95</b>	<b>0.00</b>	<b>3,667,380.22</b>
<b>Total Value of Interest in Common/Collective Trusts</b>			<b>63,812,032.39</b>	<b>58,579,544.74</b>	<b>0.00</b>	<b>5,232,487.65</b>
<i>Value of Interest in Registered Investment Companies</i>						
<b>Emerging Markets Region - USD</b>						
MFO TCW FUNDS INC EMERGING MARKETS INC FD C87234N765	409,863.950	7.710000	3,160,051.05	3,479,292.76	0.00	-319,241.71
<b>Total Emerging Markets Region - USD</b>			<b>3,160,051.05</b>	<b>3,479,292.76</b>	<b>0.00</b>	<b>-319,241.71</b>
<b>International Region - USD</b>						
MFO VANGUARD STAR FDS VANGUARD TOTAL INTL STOCK INDEX FD INSTL SHS C921909784	110,149.010	136.770000	15,065,080.10	14,317,282.67	0.00	747,797.43
<b>Total International Region - USD</b>			<b>15,065,080.10</b>	<b>14,317,282.67</b>	<b>0.00</b>	<b>747,797.43</b>
<b>United States - USD</b>						
MFO VANGUARD INSTL INDEX FD SH BEN INT C922040100	28,680.210	405.790000	11,638,142.42	9,581,417.65	0.00	2,056,724.77
<b>Total United States - USD</b>			<b>11,638,142.42</b>	<b>9,581,417.65</b>	<b>0.00</b>	<b>2,056,724.77</b>
<b>Total Value of Interest in Registered Investment Companies</b>			<b>29,863,273.57</b>	<b>27,377,993.08</b>	<b>0.00</b>	<b>2,485,280.49</b>

# 5500 Supplemental Schedules

31 DEC 21

## ◆ Current Value of Assets and Liabilities

Security Description / Asset ID	Shares/Par Value	Market Price	Market Value	ERISA Cost	Unrealized Gain/Loss on Security Movements	Unrealized Gain/Loss
<i>Other</i>						
<b>International Region - USD</b>						
FUT MAR 22 ICUS MSCI EAF C999599GH0	20.000	2,321.800000	2,321,800.00	2,286,067.39	0.00	35,732.61
FUT MAR 22 ICUS MSCI EAF C999599GH0	- 20.000	2,321.800000	-2,321,800.00	-2,286,067.39	0.00	-35,732.61
<b>Total International Region - USD</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>United States - USD</b>						
CF PAGOSA INVESTORS KY LTD.A SERIES C990663478	7,842.780	1,704.565500	13,368,532.21	12,581,001.97	0.00	787,530.24
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP C9939LP994	5,000,000.000	5,941,922.000000	5,941,922.00	5,550,568.00	0.00	391,354.00
FUT MAR 22 CBT UL T-BONDS C999599GH0	95.000	197.125000	18,726,875.00	18,311,515.51	0.00	415,359.49
FUT MAR 22 CBT UL T-BONDS C999599GH0	- 95.000	197.125000	-18,726,875.00	-18,311,515.51	0.00	-415,359.49
FUT MAR 22 CME EMINIRUS2K C999599GH0	- 4.000	2,242.800000	-448,560.00	-445,131.44	0.00	-3,428.56
FUT MAR 22 CME EMINIRUS2K C999599GH0	4.000	2,242.800000	448,560.00	445,131.44	0.00	3,428.56
FUT MAR 22 EMINI S&P 500 C999599GH0	- 12.000	4,758.500000	-2,855,100.00	-2,800,677.41	0.00	-54,422.59
FUT MAR 22 EMINI S&P 500 C999599GH0	12.000	4,758.500000	2,855,100.00	2,800,677.41	0.00	54,422.59
<b>Total United States - USD</b>			<b>19,310,454.21</b>	<b>18,131,569.97</b>	<b>0.00</b>	<b>1,178,884.24</b>
<b>Total Other</b>			<b>19,310,454.21</b>	<b>18,131,569.97</b>	<b>0.00</b>	<b>1,178,884.24</b>

# 5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

## ◆ 5% Report - Part A

### Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
<b>U.S. Government Securities</b>									
<b>United States - USD</b>									
UNITED STATES TREAS BD STRIPPED PRIN PMT 00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	-22,000,000.000	30 Sep 21		58.5880		0.00	9,508,658.75	12,889,360.00	3,380,701.25
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 CUSIP: 912834UR7	34,500,000.000	30 Sep 21	54.8360			0.00	18,918,420.00	18,918,420.00	0.00
<b>Value of Interest in Registered Investment Companies</b>									
<b>United States - USD</b>									
MFO VANGUARD BD INDEX FD INC INTER-TERM BD INDEX FD ADMIRAL #5314 CUSIP: 921937801	1,411,960.130	12 May 21	12.0400			0.00	17,000,000.00	17,000,000.00	0.00
MFO VANGUARD BD INDEX FD INC INTER-TERM BD INDEX FD ADMIRAL #5314 CUSIP: 921937801	-2,655,282.850	30 Jun 21		12.1900		0.00	32,027,401.56	32,367,897.89	340,496.33

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 237,685,773.63

# 5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

## ◆ 5% Report - Part B

### *Series of Non-Security Transactions with Same Party in Excess of 5%*

---

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

---

THERE ARE NO REPORTABLE TRANSACTIONS

**NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 237,685,773.63**

# 5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

## ◆ 5% Report - Part C Summary

### Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	Total acquisitions	256	111,187,434.30			0.00	111,187,434.30	111,187,434.30
	Total dispositions	225		109,711,060.21		0.00	109,711,060.21	109,711,060.21
MFO VANGUARD BD INDEX FD INC INTER-TERM BD INDEX FD ADMIRAL #5314 CUSIP: 921937801	Total acquisitions	10	32,077,600.24			0.00	32,077,600.24	32,077,600.24
	Total dispositions	2		32,417,919.19		0.00	32,077,600.24	32,417,919.19
U S TREAS SEC STRIPPED INT PMT TINT 05/15/40 SEDOL: B572JY0	Total dispositions	2		12,386,850.00		0.00	9,525,425.00	12,386,850.00
UNITED STATES TREAS BD STRIPPED PRIN PMT 00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	Total dispositions	2		21,795,565.00		0.00	16,640,152.81	21,795,565.00

**NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 237,685,773.63**

# 5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

## ◆ 5% Report - Part D

### *Series of Transactions with Same Party in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
<b>BARCLAYS CAPITAL</b>									
<b>U.S. Government Securities</b>									
<b>United States - USD</b>									
UNITED STATES TREAS BD STRIPPED PRN PMT 00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	-22,000,000.000*	30 Sep 21		58.5882		0.00	9,508,658.75	12,889,360.00	3,380,701.25
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 CUSIP: 912834UR7	34,500,000.000*	30 Sep 21	54.8362			0.00	18,918,420.00	18,918,420.00	0.00
<b>Total BARCLAYS CAPITAL</b>							<b>28,427,078.75</b>	<b>31,807,780.00</b>	<b>3,380,701.25</b>

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 237,685,773.63

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS  
INCLUDED IN THE SIGNED SCHEDULE SB**

---



---

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT	1
------------	--------------------------------------	-----------	---

---

NAME	SERVICE CODES
NORTHERN TRUST COMPANY	19
NORTHERN TRUST COMPANY	21
NORTHERN TRUST COMPANY	49
NORTHERN TRUST COMPANY	62
NORTHERN TRUST COMPANY	68
WELLINGTON TRUST	28
WELLINGTON TRUST	51
WELLINGTON TRUST	68
WELLINGTON TRUST	71

CODES TO SCHEDULE C, LINE 2(B)

---



---

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	2
------------	-------------------	-----------	---

---

DESCRIPTION	BEGINNING	ENDING
DUE FROM BROKER FOR UNSETTLED INVEST	8,620.	13,371.
ACCRUED INTEREST AND DIVIDENDS	40,946.	34,699.
TOTAL TO SCHEDULE H, LINE 1B(3)	49,566.	48,070.

---



---

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT	3
------------	---------------------------	-----------	---

---

DESCRIPTION	BEGINNING	ENDING
HEDGE FUND	14,303,778.	13,368,533.
TOTAL TO SCHEDULE H, LINE 1C(15)	14,303,778.	13,368,533.

---



---

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	4
------------	------------------------	-----------	---

---

DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER FOR UNSETTLED INVESTME	32,090.	33,511.
TOTAL TO SCHEDULE H, LINE 1J	32,090.	33,511.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	5
DESCRIPTION		AMOUNT	
PLAN TERMINATION INSURANCE		1,449,528.	
REIMBURSED ADMINISTRATIVE EXPENSES		173,532.	
MISCELLANEOUS EXPENSE		10,450.	
TRUSTEE FEES		152,270.	
TOTAL TO SCHEDULE H, LINE 2I(4)		1,785,780.	

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public  
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021


▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan LOYOLA UNIVERSITY EMPLOYEES' RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	333
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LOYOLA UNIVERSITY OF CHICAGO ATTN BENEFITS DEPARTMENT		<b>D</b> Employer Identification Number (EIN) 36-1408475	
<b>E</b> Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value .....	<b>2a</b>	245269227	
b Actuarial value .....	<b>2b</b>	221012078	
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment .....	1490	87626805	87626805
b For terminated vested participants .....	1913	58034220	58034220
c For active participants .....	1273	67053982	67053982
d Total .....	4676	212715007	212715007
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
5 Effective interest rate .....	<b>5</b>	5.58 %	
6 Target normal cost .....			
a Present value of current plan year accruals .....	<b>6a</b>	0	
b Expected plan-related expenses .....	<b>6b</b>	2606000	
c Total (line 6a + line 6b) .....	<b>6c</b>	2606000	

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		<u>10/3/2022</u>
	Signature of actuary	Date
CHAD A. FIX	Type or print name of actuary	20-06729
		Most recent enrollment number
WILLIS TOWERS WATSON US LLC	Firm name	312-288-7700
		Telephone number (including area code)
233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606-1615		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	8771610
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	8771610
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.67</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		7825385
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		1226238
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		9051623
	<b>d</b> Portion of (c) to be added to prefunding balance .....		2702545
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	2702545

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	102.63%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.90%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	91.66%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/15/2021	5800	0	03/10/2022	2079100	0		
12/22/2021	1069200	0	03/22/2022	33900	0		
01/05/2022	82100	0	03/23/2022	41500	0		
01/06/2022	39200	0	03/29/2022	52300	0		
01/10/2022	603700	0	03/30/2022	1170000	0		
03/01/2022	3500	0	04/06/2022	87800	0		
			<b>Totals ▶</b>	<b>18(b)</b>	13701000	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	12647100

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____% .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2022	24200	0	09/09/2022	185000	0		
04/13/2022	7700	0	09/13/2022	4990000	0		
08/26/2022	28000	0					
09/02/2022	2806000	0					
09/06/2022	387000	0					
09/08/2022	5000	0					
			<b>Totals ▶</b>	<b>18(b)</b>		<b>18(c)</b>	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75%	2nd segment: 5.36%	3rd segment: 6.11%	<input type="checkbox"/> N/A, full yield curve used
-----------------------	-----------------------	-----------------------	---

**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 2606000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 2606000

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 12647100

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 12647100

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected .....  2 plus 7 years  15 years

**b** Eligible plan year(s) for which the election in line 41a was made .....  2008  2009  2010  2011

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1 2021

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.02	1,000	1.000000	0.020000	1.100000
56	0.02	980	0.980000	0.019600	1.097600
57	0.02	960	0.960400	0.019208	1.094856
58	0.02	941	0.941192	0.018824	1.091783
59	0.02	922	0.922368	0.018447	1.088394
60	0.02	904	0.903921	0.018078	1.084705
61	0.10	886	0.885842	0.088584	5.403639
62	0.10	797	0.797258	0.079726	4.943000
63	0.10	718	0.717532	0.071753	4.520454
64	0.10	646	0.645779	0.064578	4.132986
65	0.30	581	0.581201	0.174360	11.333423
66	0.15	407	0.406841	0.061026	4.027724
67	0.15	346	0.345815	0.051872	3.475438
68	0.15	294	0.293942	0.044091	2.998213
69	0.15	250	0.249851	0.037478	2.585959
70	0.50	212	0.212373	0.106187	7.433071
71	0.50	106	0.106187	0.053093	3.769629
72	0.50	53	0.053093	0.026547	1.911361
73	0.50	27	0.026547	0.013273	0.968954
74	0.50	13	0.013273	0.006637	0.491114
75	1.00	7	0.006637	0.006637	0.497750

Average age at retirement 65.050053

Rounded for Schedule SB item 22 65 ==> SCHB\_WARA

Plan Name: Loyola University Employees Retirement Plan  
 EIN / PN: 36-1408475 / 333  
 Plan Sponsor: Loyola University of Chicago  
 Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$3,148,000 for the prior valuation to \$2,606,000 for the current valuation to account for lower expected expenses to be paid from the trust.

The future actuarial increase factors were updated to be based on the average of the 417(e) segment rates for the month of January of the years from for 2017 to 2021.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1 2021

Attained Age	Attained Years of Credited Service																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit	No.	Avg. Annual Accrued Benefit		
Under 25	0		0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0		0	
35 to 39	0		13		0		0		0		0		0		0		0		0		0	
40 to 44	0		83	1,443	21	2,387	0		0		0		0		0		0		0		0	
45 to 49	0		64	1,716	51	3,242	8		0		0		0		0		0		0		0	
50 to 54	0		68	1,561	45	3,608	59	6,416	18		0		0		0		0		0		0	
55 to 59	0		59	1,924	63	3,250	55	6,645	106	8,726	24	9,714	2		0		0		0		0	
60 to 64	0		58	1,898	71	3,653	61	6,950	78	9,753	74	11,355	19		0		0		0		0	
65 to 69	0		37	1,687	35	4,098	22	6,729	17		18		15		3		0		0		0	
70 & up	0		7		6		4		2		1		2		3		1		0		0	

Plan Name: Loyola University Employees Retirement Plan  
 EIN / PN: 36-1408475 / 333  
 Plan Sponsor: Loyola University of Chicago  
 Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Loyola University of Chicago
<b>EIN/PN</b>	36-1408475 / 333
<b>Plan Name</b>	Loyola University Employees Retirement Plan
<b>Valuation Date</b>	January 1 2021
<b>Enrolled Actuary</b>	Chad A Fix
<b>Enrollment Number</b>	20-06729

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates from four Months Preceding Valuation Date

#### Interest rates

	Reflecting Corridors	Not Reflecting Corridors
--	----------------------	--------------------------

#### Annual rates of increase

- Compensation: N/A
- Statutory limits on compensation 3.00%
- Assumed return for asset smoothing 5.30%, limited by the third segment rate reflecting corridors

**Plan-related expenses** \$2,606,000

**Lump sum conversion rate** Segment rates from four months preceding valuation date

**Future actuarial increase** Based on the three-segment rates in effect for the calendar year of a participant's normal retirement age. Segment rates for calendar years after the valuation year are assumed to be 2.00%, 3.40%, and 4.00%, which are five-year averages of the segment rates from 2017 to 2021.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

■ **Healthy and Disabled Mortality Rates** Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019 and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019)

■ **Lump Sum Mortality Rates** Applicable mortality table under IRC §417(e) provided in IRS notice 2019-26

### Termination (not due to disability or retirement) rates

Rates varying by age and service

Attained Age	Percentage assumed to leave during the year					
	Years of Service					
	0	1	2	3	4	5+
20	0.1400	0.1400	0.1400	0.1400	0.1400	0.1400
25	0.1144	0.1144	0.1144	0.1144	0.1144	0.1144
30	0.1016	0.0952	0.0880	0.0864	0.0864	0.0864
35	0.1270	0.1190	0.1100	0.1020	0.0950	0.0790
40	0.1524	0.1428	0.1320	0.1224	0.1140	0.0672
45	0.1524	0.1428	0.1320	0.1224	0.1140	0.0468
50	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
55	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500

### Disability Rates

It was assumed that no participants will become disabled.

Plan Name: Loyola University Employees Retirement Plan  
 EIN / PN: 36-1408475 / 333  
 Plan Sponsor: Loyola University of Chicago  
 Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Retirement

Rates varying by age are shown below:

Percentage assumed to retire during the year	
Attained Age	
55-60	0.02
61-64	0.10
65	0.30
66-69	0.15
70-74	0.50
75	1.00

---

## Demographic and Other Assumptions

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Benefit commencement dates

- Preretirement death benefit Upon death of the active participant
- Deferred vested benefit The later of age 60 or termination of employment
- Retirement benefit Upon termination of employment

### Form of payment

Actives and Post September 1997 Terminated Vested Participants: 80% are assumed to elect a lump sum and 20% are assumed to elect a life annuity.

All Other Terminated Vested Participants: 100% are assumed to elect a life annuity.

### Percent married

75% of males and females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement

### Spouse age

Wife three years younger than husband

### Timing of benefit payments

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Methods

<b>Valuation date</b>	January 1, 2021
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Decrement Timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
<b>Actuarial value of assets for determining minimum required contributions</b>	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
<b>Benefits not valued</b>	All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2021 and information on plan provisions. Information on assets and contributions was provided by the plan trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, there were no significant issues found with missing or inconsistent data. We are aware of no adjustments made by the data provider. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Lump sum conversion rate</b>	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
<b>Plan-related expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
<b>Assumed return for asset smoothing</b>	The assumed return of 5.30% (limited by the third segment rate reflecting corridors) used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisors for the 2021 fiscal year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy and Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted by the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Retirement</b>	Retirement rates are based on an experience study conducted by the prior actuary and represent plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
<b>Benefit commencement date for deferred benefits:</b>	
■ Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
■ Deferred vested benefit	The deferred vested benefit commencement date is based on an experience study conducted by the prior actuary. Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
<b>Form of payment</b>	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2010-2015.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Changes in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.
- The mortality table used to calculate lump sums was updated to the applicable mortality table under IRC §417(e) provided in IRS notice 2019-26.
- The assumed plan-related expenses added to the target normal cost were changed from \$3,148,000 for the prior valuation to \$2,606,000 for the current valuation to account for lower expected expenses to be paid from the trust.
- The future actuarial increase factors were updated to be based on the average of the 417(e) segment rates for the month of January of the years from for 2017 to 2021.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB, Part V Summary of Plan Provisions

Pension benefits in the Loyola University Employees' Retirement Plan are frozen. The effective freeze date for each participating employer is documented in the summary of plan provisions.

### Plan Provisions

<b>Effective Date</b>	October 1, 1949
<b>Participation</b>	Participation begins on the first of the month coinciding with or following: <ul style="list-style-type: none"><li>i. 1,000 hours</li><li>ii. One year of service from hire</li></ul>

### Eligibility for Benefits

<b>Normal Retirement</b>	Age 65. For participants hired prior to September 1, 1969, normal retirement is age 60 for the pre-1989 accrued benefit.
<b>Early Retirement</b>	Age 55 with five years of Vesting Service. For participants hired prior to September 1, 1969, early retirement age is age 50 for the pre-1989 accrued benefit.
<b>Late Retirement</b>	Any time after attaining normal retirement age
<b>Vested Termination</b>	Five years of Vesting Service
<b>Preretirement Death</b>	Five years of Vesting Service

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

## Benefits Paid Upon the Following Events

### Normal Retirement

The larger of the Basic Benefit Formula and the Alternative Formula

The Basic Benefit Formula is calculated as the sum of:

- a)  $1.23\% \times \text{Final Average Earnings} \times \text{Adjusted Benefit Credited Service}$  for years during which the participant contributed to the plan, plus
- b)  $1.08\% \times \text{Final Average Earnings} \times \text{Adjusted Benefit Credited Service}$  for years during which the participant did not contribute to the plan, plus
- c)  $0.65\% \times \text{Final Average Earnings in excess of the Covered Compensation} \times \text{Adjusted Benefit Service}$  (maximum 35 years)

The Alternative Formula is calculated as the sum of:

- a)  $1.23\% \times \text{Final Average Earnings} \times \text{Adjusted Benefit service}$ , for years during which the participant contributed to the plan through June 30, 1993, plus;
- b)  $1.08\% \times \text{Final Average Earnings} \times \text{Adjusted Benefit Service}$  for years during which the participant did not contribute to the plan through June 30, 1993, plus;
- c)  $0.65\% \times \text{Final Average Earnings in excess of the Covered Compensation} \times \text{Adjusted Benefit Service}$  through June 30, 1993 (maximum 35 years), plus;
- d)  $\$480 \times \text{Adjusted Benefit Service}$  beginning July 1, 1993

### Early Retirement

The normal retirement benefit, based on Final Average Earnings and Adjusted Benefit Credited Service at the time of early retirement. The benefit is reduced 8% per year from 65 to 62 and 4% per year from 62 to 55.

### Late Retirement

The greater of the normal retirement benefit, based on Final Average Earnings and Adjusted Benefit Credited Service at the time of retirement and the normal retirement benefit at age 65 actuarially increased to actual retirement date.

### Vested Termination

The normal retirement benefit, based on Final Average Earnings and Adjusted Benefit Credited Service at the time of termination. When retirement eligibility requirements are met, and the benefit is taken early,

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

the reduction is reduced 8% per year from 65 to 62 and 4% per year from 62 to 55.

## **Preretirement Death**

The lump sum value of normal retirement benefit, based on Final Average Earnings and Adjusted Benefit Credited Service at the time of death. A spousal beneficiary has the choice of receiving an equivalent immediate or deferred annuity.

For participants terminated before 1997, the death benefit is 50% of the benefit that would have been payable to the participant had he retired on his date of death (or earliest retirement date if later) and elected the 50% Joint & Survivor annuity.

## **Definitions**

### **Vesting Service**

Beginning January 1, 1989 a participant is entitled to a year of Vesting Service for each Plan Year during which he has completed 500 or more hours.

### **Adjusted Benefit Credited Service**

Beginning January 1, 1989 a participant is entitled to 1/12th of a year of Benefit Credited Service for each full calendar month during which he has averaged at least 42 hours of service, plus an adjustment of up to one year.

### **Final Average Earnings**

Highest five calendar years out of the last 10

### **Plan Year**

January 1 to December 31

### **Normal Form of Benefits**

Unmarried participants receive a single life annuity; married participants receive a reduced 50% Joint and Survivor annuity.

### **Optional Forms of Benefits**

Single Life Annuity; Joint & Survivor (100%, 75%, 50%, 25%); five-Year and 10-Year Certain & Life; Lump Sum; Social Security Level Income

### **Earnings**

Total cash compensation paid to an employee for services rendered including amounts contributed to a tax sheltered savings plan and amounts contribution as a salary reduction contribution to a cafeteria plan; excluding earnings in excess of 401(a)(17) limits and certain tuition reimbursement benefits.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021

# SCHEDULE SB ATTACHMENTS

---

Plan Freeze Date	Participating Employer	Effective Freeze Date
	Higher Education	April 1, 2004 <sup>1</sup>
	Medical Center	April 1, 2004
	Jesuit Retreat League of Chicago	May 1, 2004
	Loyola Press	July 1, 2004
	St. Ignatius College Prep	May 1, 2004
	Loyola Academy	July 1, 2004
	Province of Society of Jesus	July 1, 2004

---

---

<sup>1</sup> A grandfathered group of "ameliorated" participants was allowed to earn additional Adjusted Benefit Credited Service accruals for a period of up to five years. The exact number of years is documented in an amendment to the LUERP.

Plan Name: Loyola University Employees Retirement Plan  
EIN / PN: 36-1408475 / 333  
Plan Sponsor: Loyola University of Chicago  
Valuation Date: January 1 2021