

SUMMARY ANNUAL REPORT FOR  
LOYOLA UNIVERSITY OF CHICAGO  
DEFINED CONTRIBUTION RETIREMENT PLAN

This is a summary of the annual report for Loyola University of Chicago Defined Contribution Retirement Plan, EIN 36-1408475, for the period ended December 31, 2022. The annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by Trust.

Plan expenses were \$69,693,693. These expenses included \$438,449 in administrative expenses, \$69,026,797 of benefits paid to participants and beneficiaries, and \$228,447 in deemed distributions of participant loans. A total of 8,415 persons were active participants in or beneficiaries of the plan at the end of the plan year.

The value of the plan assets, after subtracting liabilities of the plan, was \$998,663,620 as of December 31, 2022 compared to \$1,170,700,472 as of January 1, 2022. During the period, the plan experienced a decrease in its net assets of \$172,036,852. This decrease included unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total loss of income of \$102,343,159 which consisted of employer contributions of \$22,699,988, employee contributions of \$22,540,025, other contributions of \$9,117,763, loss from investments of \$155,375,325 and other loss of \$1,325,610.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report:

- an accountant's report;
- financial information and information on payments to service providers;
- insurance information including sales commissions paid by insurance carriers;
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates, and
- assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Thomas Kelly, at 820 North Michigan Avenue Chicago, IL 60611. The charge to cover copying costs will be \$11.00 for the full annual report or \$.25 per page for any part thereof. You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover the copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at 820 North Michigan Avenue Chicago, IL 60611 and the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.