

This is a summary of the annual report for the WESTERN UNIVERSITY OF HEALTH SCIENCES 403(b) PLAN (Employer Identification Number 95-3127273, Plan Number 001) for the plan year 01/01/2022 through 12/31/2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the plan are provided by insurance contracts. Plan expenses were \$11,694,754. These expenses included \$6,117 in administrative expenses and \$11,688,637 in benefits paid to participants and beneficiaries, and \$0 in other expenses. A total of 2235 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$258,155,173 as of the end of the plan year, compared to \$293,185,225 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of -\$35,030,052. This change includes 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 income of -\$23,335,298, including employer contributions of \$7,319,481, employee contributions of \$8,782,719, and earnings from investments of -\$39,642,505.

