

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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)

Part II	Basic Plan Information —enter all requested information			
1a Name of plan	CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES		1b Three-digit plan number (PN) ▶	008
			1c Effective date of plan 01/01/1995	
			2b Employer Identification Number (EIN) 47-0617373	
			2c Sponsor's telephone number 303-383-2633	
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	CATHOLIC HEALTH INITIATIVES 1999 BROADWAY, SUITE 2600 DENVER, CO 80202		2d Business code (see instructions) 621399	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/05/2013	TROY LINDON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/05/2013	TROY LINDON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") CATHOLIC HEALTH INITIATIVES 1999 BROADWAY, SUITE 2600 DENVER, CO 80202	3b Administrator's EIN 47-0617373 3c Administrator's telephone number 303-383-2633
---	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	642
---	----------	-----

6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	150
c Other retired or separated participants entitled to future benefits.....	6c	525
d Subtotal. Add lines 6a , 6b , and 6c	6d	675
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	681
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	4

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

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

1A 1C 1G 1I 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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 2011 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **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.

A Name of plan <u>CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CATHOLIC HEALTH INITIATIVES</u>	D Employer Identification Number (EIN) <u>47-0617373</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>14513861</u>
b Actuarial value	2b <u>13423824</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>134</u> <u>3415769</u>
b For terminated vested participants	3b <u>480</u> <u>7695397</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>1760576</u>
(3) Total active	3c(3) <u>97</u> <u>1760576</u>
d Total	3d <u>711</u> <u>12871742</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
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	4b
5 Effective interest rate	5 <u>5.93 %</u>
6 Target normal cost	6 <u>108000</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.

SIGN HERE		<u>09/20/2012</u>
Signature of actuary		Date
<u>JUDY M. KRUSE</u>		<u>11-05907</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA INC.</u>		<u>312-525-2500</u>
Firm name		Telephone number (including area code)
<u>191 NORTH WACKER DRIVE, SUITE 2100</u> <u>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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	456961	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	456961	0
10	Interest on line 9 using prior year's actual return of <u>14.69</u> %	67128	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.59</u> % except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	524089	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	100.21 %
15	Adjusted funding target attainment percentage	15	104.28 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶		18(b)	0
		18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c	If 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

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.94%	2nd segment: 5.82%	3rd segment: 6.46 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
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 eligible for (and is using) 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 6)	31a	108000	
b Excess assets, if applicable, but not greater than 31a	31b	27993	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
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	80007	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	80007	0	80007
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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 a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
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		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CATHOLIC HEALTH INITIATIVES</u>	D Employer Identification Number (EIN) <u>47-0617373</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

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

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

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

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

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

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

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

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

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

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

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

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)

TOWERS WATSON

23-1159360

(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 29 50	NONE	35237	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HEWITT ASSOCIATES LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	NONE	7045	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
---	------------	------------	------------

A Name of plan CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	B Three-digit plan number (PN)	► 008
--	---------------------------------------	-------

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES	D Employer Identification Number (EIN) 47-0617373
---	---

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

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

b Name of sponsor of entity listed in (a):	CATHOLIC HEALTH INITIATIVES
---	-----------------------------

c EIN-PN	80-0000385-001	d Entity code	M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	13435934
-----------------	----------------	----------------------	---	---	----------

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

b Name of sponsor of entity listed in (a):	CHI RET PLN FOR FOR-PROFIT ENTITIES
---	-------------------------------------

c EIN-PN	80-0000385-008	d Entity code	E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
-----------------	----------------	----------------------	---	---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	B Three-digit plan number (PN) ►	008
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES	D Employer Identification Number (EIN) 47-0617373	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	199510	143012
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	13435934
(12) Value of interest in 103-12 investment entities	1c(12)	14314320	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14513830	13578946

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14513830	13578946
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		221536
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		221536

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1083021	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1083021
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	46107	
(2) Contract administrator fees	2i(2)	4012	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	23280	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		73399
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1156420

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-934884
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: ERNST & YOUNG (2) EIN: 34-6565596

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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
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.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 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)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2011</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES		B Three-digit plan number (PN) ► 008
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES		D Employer Identification Number (EIN) 47-0617373
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 47-0617373		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 24
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2011 v.012611		

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 items 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 items 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 items 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 items 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 items 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 items 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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Catholic Health Initiatives
Retirement Plan for For-Profit Entities
As of and for the Years Ended December 31, 2011 and 2010
With Report of Independent Auditors

Ernst & Young LLP

 **ERNST & YOUNG**

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Financial Statements and Supplemental Schedules

As of and for the Years Ended December 31, 2011 and 2010

Contents

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements.....	4
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12
Schedule H, Line 4j – Schedule of Reportable Transactions.....	13

Report of Independent Auditors

The Plan Administrator
Catholic Health Initiatives
Retirement Plan for For-Profit Entities

We were engaged to audit the accompanying statements of net assets available for benefits of the Catholic Health Initiatives Retirement Plan for For-Profit Entities (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of assets (held at end of year) as of December 31, 2011, and reportable transactions for the year then ended. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by The Bank of New York Mellon, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on these accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements, but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

July 17, 2012

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Statements of Net Assets Available for Benefits

	December 31	
	2011	2010
Assets		
Investments, at fair value:		
Investment in the 103-12 Trust	\$ 13,435,934	\$ 14,314,320
The Bank of New York Mellon, EB Temporary		
Investment Money Market Fund	143,012	199,510
Net assets available for benefits	<u>\$ 13,578,946</u>	<u>\$ 14,513,830</u>

See accompanying notes.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2011	2010
Additions		
Interest income	\$ —	\$ 233
Net appreciation in the 103-12 Trust	<u>221,536</u>	<u>1,918,128</u>
Total additions	<u>221,536</u>	<u>1,918,361</u>
Deductions		
Benefits paid to participants	<u>1,083,021</u>	<u>782,795</u>
Administrative fees	<u>73,399</u>	<u>111,150</u>
Total deductions	<u>1,156,420</u>	<u>893,945</u>
Net (decrease) increase	(934,884)	1,024,416
Net assets available for benefits, beginning of year	<u>14,513,830</u>	<u>13,489,414</u>
Net assets available for benefits, end of year	<u><u>\$ 13,578,946</u></u>	<u><u>\$ 14,513,830</u></u>

See accompanying notes.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements

December 31, 2011

1. Description of the Plan

The Retirement Plan for For-Profit Entities (the Plan) is a noncontributory, defined benefit plan covering all eligible employees of certain for-profit subsidiary corporations of Catholic Health Initiatives (CHI or the Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 31, 2001, the Plan was amended such that all benefit accruals under the Plan were frozen. Subsequent to this date, benefits under the Plan are determined based on service for periods prior to January 1, 2002. This amendment did not alter participants' vesting status, and participants continue to be credited for future employment. For the years ended December 31, 2011 and 2010, all participants were fully vested in the Plan. Since the Plan freeze, other frozen plans have merged into the Plan as a matter of administrative convenience.

The Sponsor has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits due to participants. The Sponsor's present intention is to make contributions as necessary to ensure the Plan has met the ERISA minimum funding requirements. At December 31, 2011, the Plan has met the ERISA minimum funding requirements.

Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Certain administrative services are provided to the Plan at no cost by employees of the Sponsor.

The Plan has certain participants with a cash balance account whereby a participant's accrued benefit is defined as a notional cash balance account. Participant cash balance accounts are credited on an annual basis equal to an amount called an interest credit amount, as defined by the Plan. Additionally, interest is credited to participant cash balance accounts based on the beginning of the year balances. The annual interest crediting rate is based on the average annual yield of the five-year US Treasury Constant Maturity Yield during the twelve consecutive months ending with the second latest month preceding the month in which such Plan year.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

This brief description of the Plan is provided for general informational purposes only. Participants of the Plan should refer to the Summary Plan Description for more detailed and complete information regarding the vesting and benefit provisions and the PBGC benefit guaranty.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting and are in conformity with accounting principles generally accepted in the United States. Benefits paid to participants are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during the last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires the Plan's management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and supplemental schedules. Actual results could differ from those estimates.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2010-06, *Improving Disclosures about Fair Value Measurements*. ASU 2010-06 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to clarify certain existing fair value disclosures and require a number of additional disclosures. The requirement to present changes in Level 3 measurements on a gross basis is effective for reporting periods beginning after December 15, 2010. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits. In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended ASC 820, to converge the fair value measurement guidance in U.S. generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures, although certain of these new disclosures will not be required for nonpublic entities. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Investment Valuation and Income Recognition

The established framework provides 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:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. Level 1 inputs are used for the money market fund, where the carrying amount is a reasonable estimate of fair value. Level 2 inputs are used for the 103-12 Trust. The 103-12 Trust is managed by CHI, the Plan Sponsor. The Plan's investment in the 103-12 Trust is based on the net asset value (NAV) per unit derived from the values of the underlying securities, which are valued using inputs derived principally from or corroborated by observable market data. No Plan assets were valued using Level 3 inputs. Additionally, there have been no changes in valuation methodologies used at December 31, 2011 and 2010.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of fair values. Furthermore, while 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.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 143,012	\$ –	\$ –	\$ 143,012
103-12 Trust ^(a)	–	13,435,934	–	13,435,934
	<u>\$ 143,012</u>	<u>\$ 13,435,934</u>	<u>\$ –</u>	<u>\$ 13,578,946</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 199,510	\$ –	\$ –	\$ 199,510
103-12 Trust ^(a)	–	14,314,320	–	14,314,320
	<u>\$ 199,510</u>	<u>\$ 14,314,320</u>	<u>\$ –</u>	<u>\$ 14,513,830</u>

- ^(a) The 103-12 Trust is designed to preserve principal and obtain competitive investment returns and long-term investment growth, consistent with actuarial assumptions, while minimizing unnecessary investment risk. Diversification is achieved by allocating assets to various asset classes and investment styles and by retaining multiple investment managers with complementary philosophies, styles, and approaches. The use of leverage is prohibited except as specifically directed in the alternative investment allocation. The portfolio is managed on a basis consistent with the CHI social responsibility guidelines. There are currently no redemption restrictions on this investment.

3. Accumulated Plan Benefits

An actuary from Towers Perrin estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The accumulated plan benefit information as of December 31, 2010, is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 2,917,379
Other participants	7,385,670
	<u>\$ 10,303,049</u>

The change in actuarial present value of accumulated plan benefits is attributable to:

Actuarial present value of accumulated plan benefits

at December 31, 2009	\$ 10,463,271
Interest accumulation	806,352
Benefits paid	(782,795)
Benefits accumulated	22,156
Assumption changes	(205,935)
Net decrease	<u>(160,222)</u>

Actuarial present value of accumulated plan benefits

at December 31, 2010	<u>\$ 10,303,049</u>
----------------------	----------------------

The significant assumptions underlying the actuarial computations at December 31, 2010 and 2009, are:

Assumed rate of return	8%
Retirement	At normal retirement age of 65
Mortality basis	Retirement Plans 2000 Mortality Tables
Actuarial cost method	Projected unit credit

These actuarial assumptions are based on the presumption the Plan will continue as a frozen plan. Were the Plan to terminate, different assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

4. Investments

All investment information disclosed in the accompanying financial statements, footnotes, and schedules, including investments held at December 31, 2011 and 2010, net appreciation of the participation in the 103-12 Trust, and interest income for the years ended December 31, 2011 and 2010, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by The Bank of New York Mellon, the trustee.

5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated February 17, 2010, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

6. 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.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. Risks and Uncertainties (continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

7. Subsequent Events

The Plan has evaluated subsequent events through July 17, 2012, the date the financial statements were available to be issued.

Supplemental Schedules

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

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

December 31, 2011

Identity of Issue, Borrower, Lessor, or Similar Party	Shares Held	Cost	Current Value
CHI Pension Trust			
103-12 investment entity*	5,350,187	\$ 13,170,156	\$ 13,435,934
The Bank of New York Mellon			
EB Temporary Investment Money Market Fund*	143,012	143,012	143,012
			<u>\$ 13,578,946</u>

*Party in interest

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2011

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of Transactions in Excess of 5% of Beginning Year Assets:						
103-12 Trust	Purchases	\$ –	\$ –	\$ –	\$ –	\$ –
	Sales	–	1,150,000	1,086,625	1,150,000	63,375
The Bank of New York Mellon						
EB Temporary Investment Money Market Fund	Purchases	560,504	–	560,504	560,504	–
	Sales	–	617,002	617,002	617,002	–

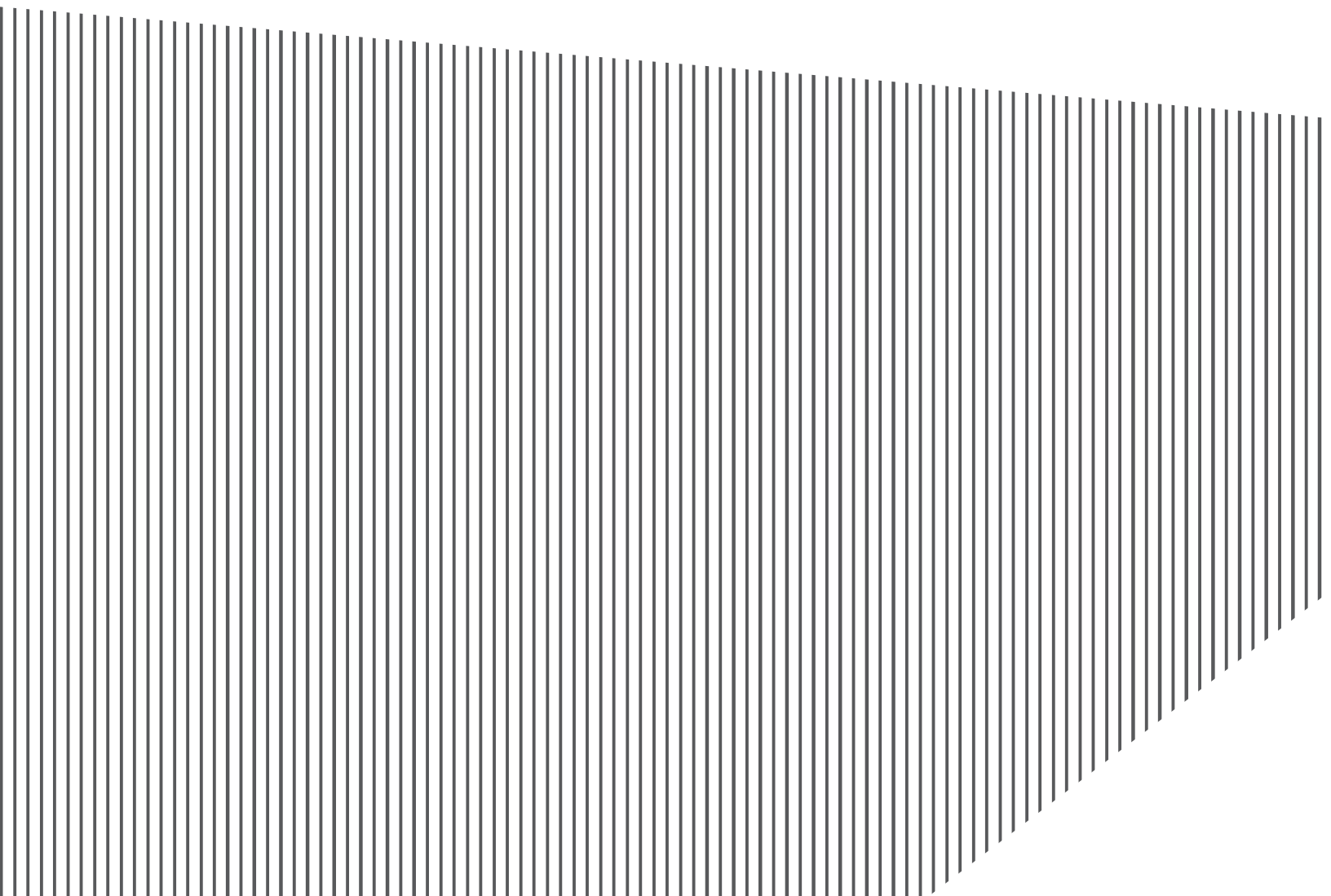
There was no category (i), (ii), or (iv) reportable transactions during 2011.
Columns (e) and (f) have not been presented as this information is not applicable.

About Ernst & Young

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 152,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve their potential.

For more information, please visit www.ey.com.

Ernst & Young refers to the global organization of member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. This Report has been prepared by Ernst & Young LLP, a client serving member firm located in the United States.



Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

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

December 31, 2011

Identity of Issue, Borrower, Lessor, or Similar Party	Shares Held	Cost	Current Value
CHI Pension Trust			
103-12 investment entity*	5,350,187	\$ 13,170,156	\$ 13,435,934
The Bank of New York Mellon			
EB Temporary Investment Money Market Fund*	143,012	143,012	143,012
			<u>\$ 13,578,946</u>

*Party in interest

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2011

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of Transactions in Excess of 5% of Beginning Year Assets:						
103-12 Trust	Purchases	\$ –	\$ –	\$ –	\$ –	\$ –
	Sales	–	1,150,000	1,086,625	1,150,000	63,375
The Bank of New York Mellon						
EB Temporary Investment Money Market Fund	Purchases	560,504	–	560,504	560,504	–
	Sales	–	617,002	617,002	617,002	–

There was no category (i), (ii), or (iv) reportable transactions during 2011.
Columns (e) and (f) have not been presented as this information is not applicable.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Actuarial Assumptions and Methods

Contributions

Economic Assumptions

Interest rate basis:

- ▶ Applicable month
- ▶ Yield curve basis

January 2011

Segment rates

Funding interest rates:

- | | |
|---------------------------|-------|
| ▶ First segment rate | 2.94% |
| ▶ Second segment rate | 5.82% |
| ▶ Third segment rate | 6.46% |
| ▶ Effective interest rate | 5.93% |

Annual rates of increase

- | | |
|-------------------------------------|-------|
| ▶ Compensation | N/A |
| ▶ Future Social Security wage bases | N/A |
| ▶ Statutory limits on compensation | N/A |
| ▶ Interest crediting rate | 3.50% |

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Demographic Assumptions

Mortality for contributions:

- ▶ **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2026 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2018 using Scale AA)
- ▶ **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2026 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2018 using Scale AA)

Termination

Rates varying by age and service

Representative rates:

<i>Years</i>	<i>Rate</i>
1	.375
2	.250
3	.200

Thereafter, age related turnover

Sample rates:

<i>Age</i>	<i>Rate</i>
25	.145
30	.138
35	.125
40	.108
45	.085
50	.054
55	.019

Disability

Included in withdrawal rates

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Retirement	In general, age 65, or current age if older. Terminated vested participants with a Retirement Account are assumed to commence benefits at age 60.
Benefit commencement date	
▶ Deferred vested benefit	The later of age 60 or termination of employment
▶ Retirement benefit	Upon termination of employment
Form of payment	Former HCP and Novare participants: Lump sum Former SCNHS For-Profit and CGH plan participants: Life annuity
Percent married	100% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement
Administrative expense	Prior year's actual expenses
Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, 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 fair value, including discounted contributions receivable (discounted using the effective interest rate for the 2010 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.

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Catholic Health Initiatives regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Catholic Health Initiatives and, based on that review, is not aware of any significant benefits required to be valued that were not.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

**Plan Provisions - Former Nazareth For-Profit Plan
Participants**

Effective Date January 1, 1995

Definitions

Plan Year 12-month period commencing each January 1.

Eligibility All lay employees who are not leased employees, not covered under a collective bargaining agreement, not classified as a temporary, an occasional PRN, or a seasonal employee, not eligible to accrue benefits under the SCNHS defined contribution retirement plan and not employed by a not-for-profit non-taxable employer, become members on the January 1 or July 1 following completion of 12 consecutive months of employment in which the employee worked at least 1,000 hours.

Participant Contribution None

Service Considered Service and credited service prior to January 1, 1995 will be calculated by the terms of the individual employer's joiner agreement. Service and credited service on and after January 1, 1995 will be the number of plan years during which an employee works 1,000 hours (750 hours for employees of a subsidiary of CARITAS Medical Center for plan years prior to 1997).

Compensation Considered Monthly earnings for any calendar year shall mean total cash compensation paid by the employer plus any salary reduction amounts pursuant to Code Sections 125, 402(g)(3) and 402(h)(1)(B), divided by the number of months (rounded to the nearer month) during the calendar year for which the member was compensated.

Average Annual Compensation The highest average of monthly earnings for any 5 consecutive calendar years preceding the calculation date.

Normal Retirement Date The first month coincident with or immediately following a member's 65th birthday. For employees who become members after attaining age 60, the normal retirement date will be the fifth anniversary of the date the employee became a member.

Early Retirement Date The first day of any month coincident with or immediately following termination of employment subsequent to attaining age 55 and 5 years of service.

Late Retirement Date The first day of any month coincident with or immediately following termination of employment subsequent to a member's normal retirement date.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Second Step Compensation	Compensation above the Social Security Wage Base in effect for the Plan Year.
Normal Retirement Benefit	A monthly retirement income equal to 0.9% of the member's average monthly earnings plus 0.5% of the member's average monthly earnings in excess of the Covered Compensation, such sum multiplied by credited service to a maximum of 30 years. Minimum benefits apply to certain employees as of December 31, 1991. Effective December 31, 2001, the accrued benefit under the plan is frozen.
Late retirement benefit	The normal retirement benefit at late retirement date.
Early retirement benefit	If the participant has been credited with 20 or more years of service (15 for an active employee of a subsidiary of CARITAS Medical Center as of December 31, 1996) as of his early retirement date, he will receive a monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table:

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
62-65	100%
61	95
60	90
59	85
58	80
57	75
56	68
55	61

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

If a member does not meet the service requirement listed above as of his early retirement date, he will receive a monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table:

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
65	100%
64	95
63	90
62	85
61	80
60	75
59	70
58	65
57	60
56	55
55	50

Proportional reductions will be made for any partial year for which a reduction is required.

Minimum early retirement benefits may be applicable for certain employees as of December 31, 1991.

Accrued Retirement Income

The amount of normal retirement income earned by a member as of the calculation date and based upon his average monthly earnings, covered compensation, and credited service as of the calculation date.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Disability Benefit

- ▶ **Eligibility** Upon determination of total and permanent disablement as evidenced by the member's eligibility for long-term disability benefits paid for by the employer but administered by an independent third party.
- ▶ **Benefit** A monthly retirement income payable at his normal retirement date and based upon his monthly earnings and covered compensation on the January 1 preceding his disablement and his credited service as of normal retirement date.

Death Benefit

- ▶ **Before Retirement** If an active member or a terminated or disabled participant dies after becoming vested, his spouse (if any) is entitled to a benefit commencing at the time the participant could have retired if still living and equal to 50% of the qualified joint and 50% of the survivor annuity. If the previously described participant is not married at the time of death, a benefit is payable to the beneficiary and determined as if the member was married to a spouse of the same age.
- ▶ **After Retirement** The benefit, if any, is dependent upon the optional form of payment selected at retirement.

Termination Benefit

- ▶ **Eligibility** A member who has completed 5 or more years of service will be entitled to a termination benefit.
- ▶ **Benefit** Such termination benefit will be equal to his accrued retirement income at date of termination payable at normal retirement date.

Optional forms of retirement benefits

A monthly income payable for life with 60, 120, or 180 payments guaranteed; a monthly income payable for the lifetime of the participant and continuing thereafter to a beneficiary in an amount one-half, two-thirds, or equally as great to the beneficiary; or a monthly benefit payable for the participant and beneficiary's lifetime and reducing on the death of the first one to die to an amount two-thirds as large as that payable for the lifetime of the participant and beneficiary. A lump sum option or limited lump sum option is available to some participants.

Cost of living adjustments

None

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions - Former Health Care Providers Plan Participants

Effective Date

Effective Date of this Plan: July 1, 1995

Most recent amendment

- ▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)
- ▶ Amendment for Tax Reform: July 1, 1988
- ▶ Restatement: July 1, 1992 to Cash Balance Provisions

Definitions

Plan Year

Twelve-month period commencing each January 1.

Eligibility

Members of the prior plan as of June 30, 1995 remain eligible as of July 1, 1995. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective July 1, 1996, no new members will join this plan.

Participant Contribution

None

Service Considered

- ▶ Vesting Service
An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
- ▶ One-Year Break in Service
Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.

Normal Retirement

- ▶ Eligibility
The first day of the month coincident with or immediately following the member's 65th birthday.
- ▶ Benefit
A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1995, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 1, 1996, no additional Service Credits will be credited.
- ▶ Initial Balance
The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1995.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.
Early Retirement	
▶ Eligibility	The first day of the month following age 55 and five (5) years of vesting service.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Early Retirement Date.
Late Retirement	
▶ Eligibility	The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Late Retirement Date.
Termination benefits	
▶ Eligibility	Completion of five (5) years of vesting service, or age 65.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the date of termination. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed.
Pre-retirement Death Benefit	
▶ Eligibility	If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
▶ Benefit	The beneficiary is eligible to receive the Cash Balance Account balance on the earliest post election processing date following the member's death. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed to the spouse or beneficiary. A spouse can elect a single life annuity.
Optional forms of retirement benefits	
Life Only; Life and Five Years Certain; Life and Ten Years Certain; Joint and 50% Survivor; Joint and 75% Survivor; Five Years Only; Ten Years Only; Lump Sum.	
Form of benefits	
▶ Automatic Form for Unmarried Employees	A monthly life annuity.
▶ Automatic Form for Married Employees	Joint and 50% Survivor Annuity.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions - Former Novare Services, Inc. Retirement Income Plan Participants

Effective Date	Effective Date of this Plan: July 1, 1997
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1993 to Cash Balance Provisions▶ Freeze: July 10, 1999
Definitions	
Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1993 remain eligible as of July 1, 1993. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective April 1, 1999, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1993, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 10, 1999, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1993.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.
Early Retirement	
▶ Eligibility	The first day of the month following age 55 and five (5) years of vesting service.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Early Retirement Date.
Late Retirement	
▶ Eligibility	The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Late Retirement Date.
Termination benefits	
▶ Eligibility	Completion of five (5) years of vesting service, or age 65.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the date of termination. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed.
Pre-retirement Death Benefit	
▶ Eligibility	If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
▶ Benefit	The beneficiary is eligible to receive the Cash Balance Account balance on the earliest post election processing date following the member's death. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed to the spouse or beneficiary. A spouse can elect a single life annuity.
Optional forms of retirement benefits	Life Only; Life and Five Years Certain; Life and Ten Years Certain; Joint and 50% Survivor; Joint and 75% Survivor; Joint and 100% Survivor; Five Years Only; Ten Years Only; Lump Sum.
Form of benefits	
▶ Automatic Form for Unmarried Employees	A monthly life annuity.
▶ Automatic Form for Married Employees	Joint and 50% Survivor Annuity.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions - Former Community General Hospital Pension Plan Participants

Effective Date Effective Date of this Plan: January 1, 1989

Most recent amendment

- ▶ Original Plan: January 1, 1963
- ▶ Amendment for Tax Reform: July 1, 1989
- ▶ Latest Amendment: December 31, 2001

Definitions

Plan Year Twelve-month period commencing each January 1, effective July 1, 2000.

Eligibility An employee is eligible on the next Entry Date – January 1 or July 1 – following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service.

Participant Contribution None

Service Considered An employee shall receive one year of vesting service for each Plan Year in which he or she is credited with 1,000 Hours of Service.

▶ **Years of Service** An employee shall receive one year of service for each 12 consecutive month period ending each June 30, through June 30, 1997, and for each Plan Year thereafter, in which he or she is credited with 1,000 Hours of Service. If an employee completes 1,000 Hours of Service during the 12 consecutive month period ending June 30, 1997, and 500 Hours of Service during the 6 consecutive month period ending December 31, 1997, the employee shall be credited with two years of service.

▶ **Break in Service** Any 12-month period ending each June 30 through June 30, 1997, and any Plan Year thereafter in which the employee fails to work more than 500 hours. If an employee completes fewer than 501 Hours of Service during the 12 consecutive month periods ending June 30, 1997, and December 31, 1997, the employee will be credited with two Breaks in Service.

Average Monthly Compensation For service prior to January 1, 1973, monthly earnings during the five consecutive or fewer years immediately preceding January 1, 1973, or preceding the first January 1 on which an employee hired before 1973 became a participant, whichever is later.

Monthly Compensation 1/12 of the participant's compensation for the prior Plan Year.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Normal Retirement

- ▶ **Eligibility** The first day of the month coincident with or immediately following the member's 65th birthday.
- ▶ **Pre-1973 Benefit** A monthly retirement income equal to 5/6 of 1% of the first \$600 of the member's average monthly compensation plus 1.5% of the member's average monthly compensation in excess of \$600, such sum multiplied by years of service from date of employment to January 1, 1973, or to the first January 1 on which the employee is a participant in the plan, whichever is later.
- ▶ **1973 – 1988 Benefit** An accrued monthly retirement income equal to 5/6 of 1% of the first \$600 of the member's monthly compensation plus 1.5% of the member's monthly compensation in excess of \$600, for each year of service during a Plan Year which commences on or after a member's entry into the plan and which commences on or after January 1, 1973, and before January 1, 1989.
- ▶ **Post 1988 Benefit** An accrued monthly retirement income equal to 0.9% of the first \$666.66 of the member's monthly compensation plus 1.5% of the member's monthly compensation in excess of \$666.66, for each year of service during a Plan Year which commences on or after a member's entry into the plan and which commences on or after January 1, 1989. Effective June 30, 1997, benefit accruals under the plan will cease.

Early Retirement

- ▶ **Eligibility** The first day of the month following age 60 and ten (10) years of vesting service.
- ▶ **Benefit** A monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table (interpolated between ages in complete months):

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
65	100.00%
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Late Retirement

- ▶ **Eligibility** The first day of the month subsequent to the member's normal retirement date.
- ▶ **Benefit** If employee elects commencement after termination, a monthly retirement income based on accruals through termination date.

If employee elects commencement before termination, age 65 payment with lump sum catch up payments for payments that would have been made had the member requested commencement at Normal Retirement Date. Any further benefit accruals will be paid at next termination date.

Termination benefits

- ▶ **Eligibility** Completion of five (5) years of service without a break in service, or age 65.
- ▶ **Benefit** A monthly retirement income accrued using average monthly compensation or monthly compensation, as appropriate, and years of service to the first day of the month coincident with or next following the date that the member terminated employment.

Disability Benefit

- ▶ **Eligibility** Completion of ten (10) years of service and remains disabled for six months.
- ▶ **Benefit** A monthly retirement income accrued and reduced for early payment based in the same manner as the early retirement benefit, with a further reduction of 3.33% per year before age 55. The benefit continues until death or end of the disabled state.

Pre-retirement Death Benefit

- ▶ **Eligibility** If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

► Benefit	<p>The beneficiary, if the beneficiary is a spouse, is eligible to receive the member's age 65 annuity under the plan, reduced based on member's age at commencement using the early retirement reduction table and reducing further 3.33% per year before age 55, converted to a Joint and 50% Survivor benefit and halved.</p> <p>Alternately the beneficiary can elect an actuarially equivalent lump sum amount, reduced by member's age accordingly. If the actuarially equivalent amount is less than \$5,000 or the beneficiary is not a spouse, the lump sum is mandatory.</p>
Optional forms of retirement benefits	<p>Life Only; Life and Five Years Certain; Life and Ten Years Certain; Life and Fifteen Years Certain; Joint and 50% Survivor; Joint and 75% Survivor; Joint and 100% Survivor; Lump Sum.</p>
Form of benefits	
► Automatic Form for Unmarried Employees	<p>A monthly life annuity.</p>
► Automatic Form for Married Employees	<p>Joint and 50% Survivor Annuity.</p>

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The valuation assumption for the Catholic Health Initiatives Retirement Plan for For-Profit Entities is that all active participants will retire upon reaching age 65.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2011**This Form is Open to Public
Inspection**

For calendar plan year 2011 or fiscal plan year beginning _____ and ending _____

▶ **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.

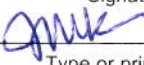
A Name of plan Catholic Health Initiatives Retirement Plan for For-Profit Entities	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Catholic Health Initiatives	D Employer Identification Number (EIN) 47-0617373
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>		
2 Assets:		
a Market value	2a	14,513,861
b Actuarial value	2b	13,423,824
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 134	3,415,769
b For terminated vested participants	3b 480	7,695,397
c For active participants:		
(1) Non-vested benefits.....	3c(1)	0
(2) Vested benefits	3c(2)	1,760,576
(3) Total active.....	3c(3) 97	1,760,576
d Total.....	3d 711	12,871,742
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐		
a Funding target disregarding prescribed at-risk assumptions	4a	
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	4b	
5 Effective interest rate	5	5.93 %
6 Target normal cost	6	108,000

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.

SIGN HERE	Signature of actuary JUDY M. KRUSE 	Date 11-05907
	Type or print name of actuary TOWERS WATSON PENNSYLVANIA INC.	Most recent enrollment number (312) 525-2500
	Firm name 191 NORTH WACKER DRIVE, SUITE 2100	Telephone number (including area code) 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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	456,961	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	456,961	0
10	Interest on line 9 using prior year's actual return of <u>14.69</u> %.....	67,128	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.59</u> % except as otherwise provided (see instructions).....		0
c	Total available at beginning of current plan year to add to prefunding balance.....		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	524,089	0

Part III	Funding percentages		
14	Funding target attainment percentage	14	100.21 %
15	Adjusted funding target attainment percentage	15	104.28 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV	Contributions and liquidity shortfalls																																																								
18	Contributions made to the plan for the plan year by employer(s) and employees:																																																								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 20%;">(a) Date (MM-DD-YYYY)</th> <th style="text-align: center; width: 20%;">(b) Amount paid by employer(s)</th> <th style="text-align: center; width: 20%;">(c) Amount paid by employees</th> <th style="text-align: center; width: 20%;">(a) Date (MM-DD-YYYY)</th> <th style="text-align: center; width: 20%;">(b) Amount paid by employer(s)</th> <th style="text-align: center; width: 20%;">(c) Amount paid by employees</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td colspan="3" style="text-align: right;">Totals •</td> <td style="text-align: center;">18(b)</td> <td style="text-align: right;">0</td> <td style="text-align: center;">18(c)</td> </tr> <tr> <td colspan="3"></td> <td></td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> </tbody> </table>	(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																																					Totals •			18(b)	0	18(c)					0	0		
(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																																																				
Totals •			18(b)	0	18(c)																																																				
				0	0																																																				

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date.....	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c	If 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: 2.94 %	2nd segment: 5.82 %	3rd segment: 6.46 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
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 eligible for (and is using) 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 6)	31a	108,000										
b Excess assets, if applicable, but not greater than 31a	31b	27,993										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment.....</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment.....	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
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	80,007										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		80,007	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	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
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 a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
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		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The valuation assumption for the Catholic Health Initiatives Retirement Plan for For-Profit Entities is that all active participants will retire upon reaching age 65.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Actuarial Assumptions and Methods

Contributions

Economic Assumptions

Interest rate basis:

- ▶ Applicable month
- ▶ Yield curve basis

January 2011

Segment rates

Funding interest rates:

- | | |
|---------------------------|-------|
| ▶ First segment rate | 2.94% |
| ▶ Second segment rate | 5.82% |
| ▶ Third segment rate | 6.46% |
| ▶ Effective interest rate | 5.93% |

Annual rates of increase

- | | |
|-------------------------------------|-------|
| ▶ Compensation | N/A |
| ▶ Future Social Security wage bases | N/A |
| ▶ Statutory limits on compensation | N/A |
| ▶ Interest crediting rate | 3.50% |

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Demographic Assumptions

Mortality for contributions:

- ▶ **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2026 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2018 using Scale AA)
- ▶ **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2026 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2018 using Scale AA)

Termination

Rates varying by age and service

Representative rates:

<i>Years</i>	<i>Rate</i>
1	.375
2	.250
3	.200

Thereafter, age related turnover

Sample rates:

<i>Age</i>	<i>Rate</i>
25	.145
30	.138
35	.125
40	.108
45	.085
50	.054
55	.019

Disability

Included in withdrawal rates

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Retirement	In general, age 65, or current age if older. Terminated vested participants with a Retirement Account are assumed to commence benefits at age 60.
Benefit commencement date	
▶ Deferred vested benefit	The later of age 60 or termination of employment
▶ Retirement benefit	Upon termination of employment
Form of payment	Former HCP and Novare participants: Lump sum Former SCNHS For-Profit and CGH plan participants: Life annuity
Percent married	100% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement
Administrative expense	Prior year's actual expenses
Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, 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 fair value, including discounted contributions receivable (discounted using the effective interest rate for the 2010 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.

Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Catholic Health Initiatives regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Catholic Health Initiatives and, based on that review, is not aware of any significant benefits required to be valued that were not.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

**Plan Provisions - Former Nazareth For-Profit Plan
Participants**

Effective Date January 1, 1995

Definitions

Plan Year 12-month period commencing each January 1.

Eligibility All lay employees who are not leased employees, not covered under a collective bargaining agreement, not classified as a temporary, an occasional PRN, or a seasonal employee, not eligible to accrue benefits under the SCNHS defined contribution retirement plan and not employed by a not-for-profit non-taxable employer, become members on the January 1 or July 1 following completion of 12 consecutive months of employment in which the employee worked at least 1,000 hours.

Participant Contribution None

Service Considered Service and credited service prior to January 1, 1995 will be calculated by the terms of the individual employer's joiner agreement. Service and credited service on and after January 1, 1995 will be the number of plan years during which an employee works 1,000 hours (750 hours for employees of a subsidiary of CARITAS Medical Center for plan years prior to 1997).

Compensation Considered Monthly earnings for any calendar year shall mean total cash compensation paid by the employer plus any salary reduction amounts pursuant to Code Sections 125, 402(g)(3) and 402(h)(1)(B), divided by the number of months (rounded to the nearer month) during the calendar year for which the member was compensated.

Average Annual Compensation The highest average of monthly earnings for any 5 consecutive calendar years preceding the calculation date.

Normal Retirement Date The first month coincident with or immediately following a member's 65th birthday. For employees who become members after attaining age 60, the normal retirement date will be the fifth anniversary of the date the employee became a member.

Early Retirement Date The first day of any month coincident with or immediately following termination of employment subsequent to attaining age 55 and 5 years of service.

Late Retirement Date The first day of any month coincident with or immediately following termination of employment subsequent to a member's normal retirement date.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Second Step Compensation	Compensation above the Social Security Wage Base in effect for the Plan Year.
Normal Retirement Benefit	A monthly retirement income equal to 0.9% of the member's average monthly earnings plus 0.5% of the member's average monthly earnings in excess of the Covered Compensation, such sum multiplied by credited service to a maximum of 30 years. Minimum benefits apply to certain employees as of December 31, 1991. Effective December 31, 2001, the accrued benefit under the plan is frozen.
Late retirement benefit	The normal retirement benefit at late retirement date.
Early retirement benefit	If the participant has been credited with 20 or more years of service (15 for an active employee of a subsidiary of CARITAS Medical Center as of December 31, 1996) as of his early retirement date, he will receive a monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table:

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
62-65	100%
61	95
60	90
59	85
58	80
57	75
56	68
55	61

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

If a member does not meet the service requirement listed above as of his early retirement date, he will receive a monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table:

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
65	100%
64	95
63	90
62	85
61	80
60	75
59	70
58	65
57	60
56	55
55	50

Proportional reductions will be made for any partial year for which a reduction is required.

Minimum early retirement benefits may be applicable for certain employees as of December 31, 1991.

Accrued Retirement Income

The amount of normal retirement income earned by a member as of the calculation date and based upon his average monthly earnings, covered compensation, and credited service as of the calculation date.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Disability Benefit

- ▶ **Eligibility** Upon determination of total and permanent disablement as evidenced by the member's eligibility for long-term disability benefits paid for by the employer but administered by an independent third party.
- ▶ **Benefit** A monthly retirement income payable at his normal retirement date and based upon his monthly earnings and covered compensation on the January 1 preceding his disablement and his credited service as of normal retirement date.

Death Benefit

- ▶ **Before Retirement** If an active member or a terminated or disabled participant dies after becoming vested, his spouse (if any) is entitled to a benefit commencing at the time the participant could have retired if still living and equal to 50% of the qualified joint and 50% of the survivor annuity. If the previously described participant is not married at the time of death, a benefit is payable to the beneficiary and determined as if the member was married to a spouse of the same age.
- ▶ **After Retirement** The benefit, if any, is dependent upon the optional form of payment selected at retirement.

Termination Benefit

- ▶ **Eligibility** A member who has completed 5 or more years of service will be entitled to a termination benefit.
- ▶ **Benefit** Such termination benefit will be equal to his accrued retirement income at date of termination payable at normal retirement date.

Optional forms of retirement benefits

A monthly income payable for life with 60, 120, or 180 payments guaranteed; a monthly income payable for the lifetime of the participant and continuing thereafter to a beneficiary in an amount one-half, two-thirds, or equally as great to the beneficiary; or a monthly benefit payable for the participant and beneficiary's lifetime and reducing on the death of the first one to die to an amount two-thirds as large as that payable for the lifetime of the participant and beneficiary. A lump sum option or limited lump sum option is available to some participants.

Cost of living adjustments

None

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions - Former Health Care Providers Plan Participants

Effective Date	Effective Date of this Plan: July 1, 1995
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1992 to Cash Balance Provisions
Definitions	
Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1995 remain eligible as of July 1, 1995. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective July 1, 1996, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1995, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 1, 1996, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1995.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.
Early Retirement	
▶ Eligibility	The first day of the month following age 55 and five (5) years of vesting service.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Early Retirement Date.
Late Retirement	
▶ Eligibility	The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Late Retirement Date.
Termination benefits	
▶ Eligibility	Completion of five (5) years of vesting service, or age 65.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the date of termination. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed.
Pre-retirement Death Benefit	
▶ Eligibility	If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
▶ Benefit	The beneficiary is eligible to receive the Cash Balance Account balance on the earliest post election processing date following the member's death. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed to the spouse or beneficiary. A spouse can elect a single life annuity.
Optional forms of retirement benefits	
Life Only; Life and Five Years Certain; Life and Ten Years Certain; Joint and 50% Survivor; Joint and 75% Survivor; Five Years Only; Ten Years Only; Lump Sum.	
Form of benefits	
▶ Automatic Form for Unmarried Employees	A monthly life annuity.
▶ Automatic Form for Married Employees	Joint and 50% Survivor Annuity.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions - Former Novare Services, Inc. Retirement Income Plan Participants

Effective Date	Effective Date of this Plan: July 1, 1997
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1993 to Cash Balance Provisions▶ Freeze: July 10, 1999
Definitions	
Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1993 remain eligible as of July 1, 1993. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective April 1, 1999, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1993, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 10, 1999, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1993.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.
Early Retirement	
▶ Eligibility	The first day of the month following age 55 and five (5) years of vesting service.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Early Retirement Date.
Late Retirement	
▶ Eligibility	The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the Late Retirement Date.
Termination benefits	
▶ Eligibility	Completion of five (5) years of vesting service, or age 65.
▶ Benefit	The Cash Balance Account as defined for Normal Retirement, with accruals through the date of termination. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed.
Pre-retirement Death Benefit	
▶ Eligibility	If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
▶ Benefit	The beneficiary is eligible to receive the Cash Balance Account balance on the earliest post election processing date following the member's death. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed to the spouse or beneficiary. A spouse can elect a single life annuity.
Optional forms of retirement benefits	Life Only; Life and Five Years Certain; Life and Ten Years Certain; Joint and 50% Survivor; Joint and 75% Survivor; Joint and 100% Survivor; Five Years Only; Ten Years Only; Lump Sum.
Form of benefits	
▶ Automatic Form for Unmarried Employees	A monthly life annuity.
▶ Automatic Form for Married Employees	Joint and 50% Survivor Annuity.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions - Former Community General Hospital Pension Plan Participants

Effective Date Effective Date of this Plan: January 1, 1989

Most recent amendment

- ▶ Original Plan: January 1, 1963
- ▶ Amendment for Tax Reform: July 1, 1989
- ▶ Latest Amendment: December 31, 2001

Definitions

Plan Year Twelve-month period commencing each January 1, effective July 1, 2000.

Eligibility An employee is eligible on the next Entry Date – January 1 or July 1 – following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service.

Participant Contribution None

Service Considered An employee shall receive one year of vesting service for each Plan Year in which he or she is credited with 1,000 Hours of Service.

▶ **Years of Service** An employee shall receive one year of service for each 12 consecutive month period ending each June 30, through June 30, 1997, and for each Plan Year thereafter, in which he or she is credited with 1,000 Hours of Service. If an employee completes 1,000 Hours of Service during the 12 consecutive month period ending June 30, 1997, and 500 Hours of Service during the 6 consecutive month period ending December 31, 1997, the employee shall be credited with two years of service.

▶ **Break in Service** Any 12-month period ending each June 30 through June 30, 1997, and any Plan Year thereafter in which the employee fails to work more than 500 hours. If an employee completes fewer than 501 Hours of Service during the 12 consecutive month periods ending June 30, 1997, and December 31, 1997, the employee will be credited with two Breaks in Service.

Average Monthly Compensation For service prior to January 1, 1973, monthly earnings during the five consecutive or fewer years immediately preceding January 1, 1973, or preceding the first January 1 on which an employee hired before 1973 became a participant, whichever is later.

Monthly Compensation 1/12 of the participant's compensation for the prior Plan Year.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Normal Retirement

- ▶ **Eligibility** The first day of the month coincident with or immediately following the member's 65th birthday.
- ▶ **Pre-1973 Benefit** A monthly retirement income equal to 5/6 of 1% of the first \$600 of the member's average monthly compensation plus 1.5% of the member's average monthly compensation in excess of \$600, such sum multiplied by years of service from date of employment to January 1, 1973, or to the first January 1 on which the employee is a participant in the plan, whichever is later.
- ▶ **1973 – 1988 Benefit** An accrued monthly retirement income equal to 5/6 of 1% of the first \$600 of the member's monthly compensation plus 1.5% of the member's monthly compensation in excess of \$600, for each year of service during a Plan Year which commences on or after a member's entry into the plan and which commences on or after January 1, 1973, and before January 1, 1989.
- ▶ **Post 1988 Benefit** An accrued monthly retirement income equal to 0.9% of the first \$666.66 of the member's monthly compensation plus 1.5% of the member's monthly compensation in excess of \$666.66, for each year of service during a Plan Year which commences on or after a member's entry into the plan and which commences on or after January 1, 1989. Effective June 30, 1997, benefit accruals under the plan will cease.

Early Retirement

- ▶ **Eligibility** The first day of the month following age 60 and ten (10) years of vesting service.
- ▶ **Benefit** A monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table (interpolated between ages in complete months):

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
65	100.00%
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Late Retirement

- ▶ **Eligibility** The first day of the month subsequent to the member's normal retirement date.
- ▶ **Benefit** If employee elects commencement after termination, a monthly retirement income based on accruals through termination date.
If employee elects commencement before termination, age 65 payment with lump sum catch up payments for payments that would have been made had the member requested commencement at Normal Retirement Date. Any further benefit accruals will be paid at next termination date.

Termination benefits

- ▶ **Eligibility** Completion of five (5) years of service without a break in service, or age 65.
- ▶ **Benefit** A monthly retirement income accrued using average monthly compensation or monthly compensation, as appropriate, and years of service to the first day of the month coincident with or next following the date that the member terminated employment.

Disability Benefit

- ▶ **Eligibility** Completion of ten (10) years of service and remains disabled for six months.
- ▶ **Benefit** A monthly retirement income accrued and reduced for early payment based in the same manner as the early retirement benefit, with a further reduction of 3.33% per year before age 55. The benefit continues until death or end of the disabled state.

Pre-retirement Death Benefit

- ▶ **Eligibility** If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

- ▶ **Benefit**

The beneficiary, if the beneficiary is a spouse, is eligible to receive the member's age 65 annuity under the plan, reduced based on member's age at commencement using the early retirement reduction table and reducing further 3.33% per year before age 55, converted to a Joint and 50% Survivor benefit and halved.

Alternately the beneficiary can elect an actuarially equivalent lump sum amount, reduced by member's age accordingly. If the actuarially equivalent amount is less than \$5,000 or the beneficiary is not a spouse, the lump sum is mandatory.

Optional forms of retirement benefits

Life Only; Life and Five Years Certain; Life and Ten Years Certain; Life and Fifteen Years Certain; Joint and 50% Survivor; Joint and 75% Survivor; Joint and 100% Survivor; Lump Sum.

Form of benefits

- ▶ **Automatic Form for Unmarried Employees** A monthly life annuity.
- ▶ **Automatic Form for Married Employees** Joint and 50% Survivor Annuity.

