

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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 CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1961</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 31-0833936</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 513-636-8778</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 622000</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1961		2b Employer Identification Number (EIN) 31-0833936		2c Sponsor's telephone number 513-636-8778		2d Business code (see instructions) 622000	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/1961											
2b Employer Identification Number (EIN) 31-0833936											
2c Sponsor's telephone number 513-636-8778											
2d Business code (see instructions) 622000											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) CHILDRENS HOSPITAL MEDICAL CENTER 3333 BURNET AVENUE, MLC 4900 CINCINNATI, OH 45229-3039											

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.	10/09/2014	ELISABETH BALDOCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2014	MARK MUMFORD
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) ELIZABETH I. WILTFONG DELOITTE TAX LLP 1100 WALNUT STREET, SUITE 3300 KANSAS CITY, MO 64106-2129			Preparer's telephone number (optional) 816-474-6180

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	16587
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	11199
b Retired or separated participants receiving benefits		6b	1091
c Other retired or separated participants entitled to future benefits		6c	4817
d Subtotal. Add lines 6a , 6b , and 6c		6d	17107
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	83
f Total. Add lines 6d and 6e		6f	17190
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	325
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ 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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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>CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHILDRENS HOSPITAL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>31-0833936</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 _____ Day _____ Year _____	
2 Assets:	
a Market value	2a <u>717011937</u>
b Actuarial value	2b <u>693540243</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>1038</u> <u>86022918</u>
b For terminated vested participants.....	3b <u>4481</u> <u>89767591</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>58181443</u>
(2) Vested benefits	3c(2) <u>354364213</u>
(3) Total active.....	3c(3) <u>11068</u> <u>412545656</u>
d Total.....	3d <u>16587</u> <u>588336165</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>6.49</u> %
6 Target normal cost	6 <u>33515249</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>10/07/2014</u>
Signature of actuary		Date
<u>LORNA M. SPRINGER</u>		<u>14-07422</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>		<u>216-937-4000</u>
Firm name		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE, SUITE 1900</u> <u>CLEVELAND, OH 44114</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) 2013
v. 130118

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)	17224656	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)	17224656	0
10 Interest on line 9 using prior year's actual return of <u>15.09</u> %	2599201	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		91282196
b Interest on (a) using prior year's effective interest rate of <u>7.21</u> % except as otherwise provided (see instructions)		6581446
c Total available at beginning of current plan year to add to prefunding balance		97863642
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)	19823857	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	114.51 %
15 Adjusted funding target attainment percentage	15	117.88 %
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	115.63 %
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	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/24/2014	50100000				
			Totals ►	18(b)	50100000
				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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	45646291
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
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	33515249	
b Excess assets, if applicable, but not greater than line 31a	31b	33515249	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment			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	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	45646291	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	45646291	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHILDRENS HOSPITAL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>31-0833936</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
FIFTH THIRD RETIREMENT SERVICES 38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
HARBOURVEST PARTNERS, LLC

74-3130888

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HIGHCLERE 2 MANCHESTER SQUARE
LONDON, UNITED KINGDOM W1U 3PA GB

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARRIS ASSOCIATES L.P.

04-3276558

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

EATON VANCE TRUST COMPANY

TWO INTERNATIONAL PLACE
BOSTON, MA 02110

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

TPG GLOBAL, LLC

90-0775526

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

PIMCO

1633 BROADWAY
NEW YORK, NY 10019

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

OAKTREE CAPITAL MANAGEMENT, L.P.

333 SOUTH GRAND AVENUE, 28TH FLOOR
LOS ANGELES, CA 90071

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

WELLINGTON MANAGEMENT COMPANY, LLP

280 CONGRESS STREET
BOSTON, MA 02210

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

LAZARD ASSET MANAGEMENT LLC

30 ROCKEFELLER PLAZA
NEW YORK, NY 10012-6300

(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)

WALTER SCOTT AND PARTNERS LIMITED

76-6192146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	753067	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MONDRIAN INV. GROUP (U.S.), INC.

56-2475915

(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?
21 50	NONE	311358	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KESTREL INVESTMENT MANAGEMENT CORP.

94-3173193

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	198178	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

WELLINGTON TRUST COMPANY, NA

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	175285	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL TRUST COMPANY

23-6994310

(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?
21 50	NONE	156188	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BARROW HANLEY MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	139179	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)

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(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?
21 24 28 50 51	NONE	83353	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE REAL ESTATE ADVISORS,LP

20-8081274

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	53140	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

FIFTH THIRD BANK

31-0281170

(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?
21 50	NONE	29445	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)

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 62 99	NONE	10738	Yes ☒ No ☐	Yes ☒ No ☐	0	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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CHILDRENS HOSPITAL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>31-0833936</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WTC CTF COMMODITIES

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN <u>38-3766431-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WALTER SCOTT & PRTNR LTD GRP GLOBAL

b Name of sponsor of entity listed in (a): WALTER SCOTT & PARTNERS LIMITED

c EIN-PN <u>76-6192146-003</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>98727077</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MONDRIAN EMRG. MARKETS EQ. FD, L.P.

b Name of sponsor of entity listed in (a): MONDRIAN INVESTMENT GROUP US, INC

c EIN-PN <u>56-2475915-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40222090</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. TIPS INDX NL FUND (CMTP)

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN <u>04-0025081-152</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>443597</u>
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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)
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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)
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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)
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHILDRENS HOSPITAL MEDICAL CENTER	D Employer Identification Number (EIN) 31-0833936	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	59000000	50100000
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	817556	672644
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	8216458	31370778
	(2) U.S. Government securities	1c(2)	1008670	225673
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	23406788	20906527
	(B) All other.....	1c(3)(B)	21992490	21951274
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)	33784527	49441024
	(5) Partnership/joint venture interests	1c(5)	67924942	96910624
	(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)	41454527	40665687
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)	106104955	98727077
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	354863817	407474981
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	578880	565861

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	719153610	819012150

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	12011	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	156308	236819
k Total liabilities (add all amounts in lines 1g through 1j)	1k	168319	236819

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	718985291	818775331
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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)	50100000	
(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)		50100000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15163	
(B) U.S. Government securities	2b(1)(B)	8324	
(C) Corporate debt instruments	2b(1)(C)	2319121	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	18504	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2361112
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	298195	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4397430	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4695625
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	33675996	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	34100069	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-424073
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	19036641	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		19036641

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-2951493
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		15242924
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		25940161
c Other income.....	2c		430675
d Total income. Add all income amounts in column (b) and enter total.....	2d		114431572

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	12108581	
(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)		12108581
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1909931	
(4) Other.....	2i(4)	623020	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2532951
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14641532

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		99790040
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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		9000000
4e	X		9000000
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	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☒ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHILDRENS HOSPITAL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>31-0833936</u>

Part I	Distributions
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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	<u>0</u>
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): <u>31-0281170</u>		
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	<u>123</u>

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)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of 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 line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 68% Investment-Grade Debt: 27% High-Yield Debt: 4% Real Estate: 0% Other: 1%

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

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

Children's Hospital Medical Center Retirement Plan

Financial Statements As Of and For the
Years Ended December 31, 2013 and 2012
and Supplemental Schedules as of and for
The Year Ended December 31, 2013 and
Independent Auditors' Report

Children's Hospital Medical Center Retirement Plan

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SUPPLEMENTAL SCHEDULES OMITTED – All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



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INDEPENDENT AUDITORS' REPORT

To the Administrator of the
Children's Hospital Medical Center Retirement Plan
Cincinnati, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Children's Hospital Medical Center Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph as of and for the year ended December 31, 2013, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 information summarized in Note 6, which was certified by State Street, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules listed in the Table of Contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with Department of Labor Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America 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.

Deloitte & Touche LLP

October 8, 2014

Children's Hospital Medical Center Retirement Plan

Statements of Net Assets Available for Plan Benefits As of December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
CASH AND INVESTMENTS, at fair value (Note 2):		
Cash and cash equivalents	\$ 12,820,455	\$ 8,216,458
Bond mutual funds	105,231,168	115,987,740
Corporate bonds	42,857,800	45,399,278
Common stock	49,441,024	32,673,312
Investment partnerships-equity	104,165,200	73,921,996
Investment partnerships-commodities	18,550,323	17,102,218
Investment partnerships-bonds	85,170,113	142,475,073
Investment partnerships-international equity	340,742,767	220,861,213
Investment partnerships-real estate	8,469,121	1,111,216
Government bonds	791,535	1,587,550
	<u>768,239,506</u>	<u>659,336,054</u>
INVESTMENT INCOME RECEIVABLE	672,644	817,556
EMPLOYER CONTRIBUTION RECEIVABLE	50,100,000	59,000,000
SECURITIES SOLD PAYABLE	(236,819)	(156,308)
ACCOUNTS PAYABLE	<u>-</u>	<u>(12,011)</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$818,775,331</u>	<u>\$718,985,291</u>

See accompanying notes to financial statements.

**Children's Hospital Medical Center
Retirement Plan**

**Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
EMPLOYER CONTRIBUTIONS	\$ 50,100,000	\$ 98,200,000
INVESTMENT ACTIVITY:		
Interest income	2,361,260	1,641,298
Dividend income	4,999,913	4,946,936
Net appreciation in fair value of investments	<u>56,970,399</u>	<u>78,270,433</u>
	64,331,572	84,858,667
BENEFITS PAID TO PARTICIPANTS	(12,108,581)	(8,905,265)
ADMINISTRATIVE EXPENSES AND TAXES	<u>(2,532,951)</u>	<u>(1,253,191)</u>
INCREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS	99,790,040	172,900,211
NET ASSETS AVAILABLE FOR PLAN BENEFITS, beginning of year	<u>718,985,291</u>	<u>546,085,080</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS, end of year	<u><u>\$818,775,331</u></u>	<u><u>\$718,985,291</u></u>

See accompanying notes to financial statements.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

(1) Plan Description and Contribution Policy-

Children's Hospital Medical Center Retirement Plan (the Plan) is a noncontributory defined benefit plan which provides monthly benefits to employees of Children's Hospital Medical Center (CHMC) who have attained the age of twenty-one and have been credited with one year of continuous service or are budgeted to work at least 40 hours per pay period. Effective January 1, 2008 CHMC amended the Plan. The amendments are applicable to any new employees as of September 1, 2007 and any existing employees that chose the option of the Stable Value plan. The following is a summary of the Plan provisions under the traditional formula (prior to January 1, 2008 amendment) and the Stable Value formula (subsequent to the January 1, 2008 amendment):

Traditional Plan

The Plan provides for a full year of credited service for each calendar year when the employee works 2,000 hours of service. Credited service is prorated for service between 1,000 and 2,000 hours.

The benefit formula is a monthly benefit of the greater of:

- 1.4% of Final Average Monthly Compensation times the years of Credited Service
- \$291.67 plus 1.4% of Final Average Monthly Compensation times years of Credited Service
Reduced by three years

Stable Value Plan

A full year of service is credited for each calendar year the employee completes 1,000 hours of service.

The benefit formula is defined in terms of a single lump sum payable at normal retirement date as follows:

- The greater of 15% of career pay or \$30,000 for the first three years of service, plus,
- 15% of pay for each additional year of service.

Upon retirement (normal retirement age is 65), death or disability, benefits are calculated based on the formulas above and the plan from which the participant is eligible to receive benefits. The plan also provides for early retirement benefits to those participants eligible for such.

Participants are fully vested in their benefits after three years of credited service. Participants should refer to the Plan agreement for a complete description of the Plan.

CHMC has adopted the policy of contributing to the Plan amounts which will provide for normal cost plus amortization of unfunded prior service costs to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). In 2013 and 2012, CHMC contributed \$50,100,000 and \$98,200,000, respectively to the plan.

The Plan is administered by CHMC management and State Street Corporation. Fifth Third Bank of Cincinnati provides certain administrative services to the Plan related to benefit payments. Certain administrative functions are performed by employees of CHMC at no cost to the Plan. In addition, certain administrative expenses of the Plan are paid by CHMC. The Plan is subject to ERISA.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

(2) Summary of Significant Accounting Policies-

- (a) Basis of Accounting--The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.
- (b) Investment Valuation and Income Recognition--The Plan's investment's in registered mutual funds, common stock, and bonds are stated at fair market value based upon quoted market prices. Investments in partnerships – U.S. equities, and commingled funds are valued using the net asset value reported by the managers of the funds and as supported by the unit prices of actual purchase and sale transactions. Unrealized valuation gains and losses are reflected currently in the Statements of Changes in Net Assets Available for Plan Benefits. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis.
- (c) Payment of Benefits-- Benefit payments to participants are recorded upon distribution.
- (d) Use of Estimates--The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Net Assets Available for Plan Benefits as of the date of the financial statements and the reported amounts of Changes in Net Assets Available for Plan Benefits and actuarial present value of accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

The Plan invests in a variety of securities, including, registered mutual funds, common stock, corporate bonds, U.S. government securities and various investment partnerships. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

- (e) Fair Value Measurements - The Plan accounts for its assets under ASC 820, "Fair Value Measurements and Disclosures", (ASC 820). ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 establishes a three-level hierarchy to be used when measuring and disclosing fair value. The fair value hierarchy gives the highest priority to quoted prices available in active markets (i.e., observable inputs) and the lowest priority to data lacking transparency (i.e., unobservable inputs) as follows:

Level 1 - Observable inputs for identical instruments such as quoted market prices;

Level 2 - Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (i.e., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs); and

Level 3 - Unobservable inputs that reflect management's determination of assumptions that market participants would use in pricing the asset or liability. These inputs are developed based on the best information available, including management's own data.

The fair values of Level 1 investments are based on quoted prices in active markets. Investment in partnerships – U.S. equities, commingled funds, and common collective trusts are valued using the net asset value reported by the managers of the funds and as supported by the unit prices of actual purchase and sale transactions. The fair value for investments in fixed income securities, including US government securities and corporate obligations on a calculation using interest rate curves and credit spreads applied to the terms of the debt instrument (maturity and coupon interest rate) and considers the counterparty credit rating. Such items are classified as Level 2 in the fair value hierarchy. The investments in investment partnerships and private commingled funds generally are associated with liquidation restrictions that may range from monthly to the life of the fund (up to fifteen years) and may require redemption penalties.

The valuation methods as described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan management 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 different fair value measurement at the reporting date.

As of December 31, 2013, the Plan made \$43 million in funding commitments in four investment partnerships of which \$11.8 million had been funded. Additionally, the Plan had made \$25 million in funding commitments in four real estate investment partnerships, of which \$9.3 million had been funded. It is anticipated that these commitments will be funded from liquid investments in the Plan and any required funding contributions.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

The financial statements reflect the prospective adoption of FASB ASU No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs", which amends ASC 820, as of the beginning of the year ended December 31, 2012.

ASU 2011-04 is effective for financial statements issued for fiscal years beginning after December 15, 2011 and expands certain disclosures about fair value measurement. The ASU requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. It provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The effect of the adoption of ASU 2011-04 had no impact on the Plan's Statement of Net assets Available for Plan Benefits and Statement of Changes in Net Assets Available for Plan Benefits.

The Plan's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2013 and 2012, there were no significant transfers in or out of Levels 1, 2 or 3.

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2013.

	Level 1	Level 2	Level 3
Cash and Cash Equivalents	\$ 12,820,455	\$ -	\$ -
Bond Mutual Funds	105,231,168	-	-
Common Stock	49,441,024	-	-
Corporate Bonds	-	42,857,800	-
Government Bonds	-	791,535	-
Investment Partnerships:			
Equity	-	92,178,552	11,986,648
Commodity	-	18,550,323	-
Real Estate	-	-	8,469,121
Bond	-	85,170,113	-
International Equity	-	340,742,767	-
	<u>\$167,492,647</u>	<u>\$580,291,090</u>	<u>\$20,455,769</u>

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

The following is a reconciliation of the roll forward of the fair value measurements using significant unobservable inputs for calendar year 2013:

Balance at December 31, 2012	\$ -
Purchases	15,560,000
Unrealized gains	1,049,000
Sales	(2,001,000)
Other reclassification	5,848,000
Balance at December 31, 2013	<u>\$ 20,456,000</u>

The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses related to assets still held at December 31, 2013

\$1,049,000

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2012.

	Level 1	Level 2	Level 3
Cash and Cash Equiv.	\$ 8,216,458	\$ -	\$ -
Bond Mutual Funds	115,987,740	-	-
Common Stock	32,673,312	-	-
Corporate Bonds	-	45,399,278	-
Investment Partnerships	-	73,921,996	-
Commodity Common Collective Trust Fund	-	17,102,218	-
Government Bonds	-	1,587,550	-
Real Estate Investment Trust	-	1,111,216	-
Private Commingled Fund of Bond	-	142,475,073	-
Private Commingled Fund of Int'l Equity	-	220,861,213	-
	<u>\$156,877,510</u>	<u>\$502,458,544</u>	<u>\$ -</u>

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

(3) Actuarial Information-

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. 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 under the Plan are based on years of credited service with CHMC. Benefits payable under all circumstances--retirement, death and termination of employment--are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by Towers Watson, the Plan's actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The Plan's latest actuarial valuation was prepared as of January 1, 2013. A summary of significant actuarial assumptions and the actuarial methods used in preparing the actuarial valuation for 2013 and 2012 are as follows:

<u>Actuarial Assumption</u>	<u>Rate</u>
Annual investment return	7.50% (7.50% in 2012)
Discount rate	7.50% (8.00% in 2012)
Annual salary increase	4.00% (4.00% in 2012)

For the mortality assumption, the RP-2000 Mortality Tables for males and females projected to 2015 was utilized. The assumed retirement age is 65.

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

A comparison of actuarial present value of accumulated plan benefits as of January 1, 2013 and 2012 is as follows:

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits:		
Vested-		
Participants currently receiving benefits	\$ 77,642,391	\$ 60,785,053
Other participants	375,452,651	310,405,306
Nonvested	50,597,842	45,659,317
	<u>\$503,692,884</u>	<u>\$416,849,676</u>

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

Changes in actuarial present value of accumulated plan benefits for the years ended January 1, 2013 and 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012 and 2011	\$416,849,676	\$378,540,028
Increase (decrease) during the year attributable to:		
Benefits accumulated and net experience gains and losses	25,647,024	27,013,159
Interest	35,035,988	31,878,398
Benefits paid	(9,076,685)	(7,820,820)
Assumption Changes	35,236,881	(12,761,089)
Actuarial present value of accumulated plan benefits as of January 1, 2013 and 2012	<u>\$503,692,884</u>	<u>\$416,849,676</u>

(4) Investments-

Accounting principles generally accepted in the United States of America require that investments in excess of 5% of net assets available for plan benefits be disclosed. The following investments represent 5% or more of the Plan's Net Assets Available for Plan Benefits as of December 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
JP Morgan Core Bond Fund	\$ -	\$ 88,301,178
Prudential Long Duration Corporate Bond Mutual Fund	56,994,153	62,503,738
Harris Associates International Value LP	51,956,462	37,439,676
Walter Scott & Partners Limited Group Trust	98,727,077	74,359,895
Highclere International L Investors Mutual Fund	50,280,417	39,273,927
Blackrock MSCI ACWI Ex US Non Lending Fund Account	150,431,770	107,227,391
Pimco Total Return Fund	79,518,002	-

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

During fiscal 2013 and 2012, the Plan's investments (including investments bought, sold and held during the year) appreciated/(depreciated) in value as follows:

	2013	2012
Bond mutual funds	\$ (9,427,166)	\$ 3,983,306
Corporate bonds	(4,842,099)	3,075,593
Common stock	13,942,512	(1,476,434)
Investment partnerships-Equity	10,484,054	3,604,637
Investment partnerships-Commodities	(2,534,236)	109,559
Investment partnerships-Bond	(7,031,363)	10,447,240
Investment partnerships-International equity	56,787,113	16,277,382
Government bonds	(831,762)	684,629
Investment Partnership- Private Real Estate	423,346	35,854
Domestic equity exchange traded fund	-	124,038
International equity exchange traded fund	-	(2,000,378)
Bond common collective trust and mutual funds	-	(602,731)
Equity common collective trust funds	-	35,192,140
International equity common collective trust fund	-	6,323,017
Real estate common collective trust fund	-	2,492,581
	<u>\$56,970,399</u>	<u>\$78,270,433</u>

(5) Tax Status-

The Internal Revenue Service has determined and informed CHMC by a letter dated March 17, 2014 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740 requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that is more likely than not would not be sustained upon examination by federal and state tax authorities. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the footnotes of the financial statements. Plan management believes it is no longer subject to income tax examinations for the years prior to 2010.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

(6) Termination Priorities-

Although it has not expressed any intent to do so, CHMC has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan Document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability benefits and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

(7) Exempt Party-In-Interest Transactions-

Certain Plan investments are units of common collective trust funds or money market funds managed by Diversified Investment Advisors (prior to March 31, 2012) and Fifth Third Bank of Cincinnati, respectively, the investment manager (prior to March 31, 2012) and the benefit payment administrator as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid for by the Plan for investment management services are included as a reduction of the return earned on each fund.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2013 and 2012

(8) Information Certified by the Custodian-

The following is a summary of the unaudited information regarding the Plan as of December 31, 2013 and 2012, and for the years then ended, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by State Street or Fifth Third, the asset custodians of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the asset custodian that such information is complete and accurate.

	<u>2013</u>	<u>2012</u>
Statements of Net Assets Available for Plan Benefits		
Cash and Investments	\$768,239,506	\$659,336,054
Statement of Changes in Net Assets Available for Plan Benefits		
Investment Income:		
Interest income	2,361,260	1,641,298
Dividend income	4,999,913	4,946,936
Net appreciation in fair value of investments	56,970,399	78,270,433
Investment income receivable	672,644	817,556
Securities sold payable	(236,819)	(156,308)

Supplemental schedule: All investment balances and information included in the supplemental schedule of assets (held at the end of year.), excluding classification and level of investments in Note 2.

(9) Subsequent Events-

In June 2014, the Plan management announced effective January 1, 2015, the Plan would be amended to eliminate future benefit accruals under the Traditional Plan formula as of December 31, 2014. All future benefit accruals after December 31, 2014 will be determined under the Stable Value Plan formula. Additionally, the Plan amendment allows for lump sum payments to be made on all future benefit payments.

Plan management reviewed subsequent events through October 8, 2014 noting no changes were required to the financial statements or footnotes contained herein, except as noted above.

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets For the Year Ended
December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
<u>Cash and Cash Equivalents</u>			
	Cash	\$ 10,789,367	\$ 10,789,367
1,000,000.000	Fifth Third BankSafe Trust	1,000,000	1,000,000
1,031,088.000	Fifth Third BankSafe Premium	1,031,088	1,031,088
		<u>12,820,455</u>	<u>12,820,455</u>
<u>Bond Mutual Funds</u>			
2,698,128.713	Lazard Emerging Markets Debt P Lazard Emer Mrkts Debt Inst	25,713,166	27,912,686
7,438,540.866	Pimco Total Return Fund Pimco Total Return Fund Inst	79,518,002	83,459,477
		<u>105,231,168</u>	<u>111,372,163</u>
<u>Common Stock</u>			
22,900.000	Acacia Research Corp Common Stock USD.001	332,966	612,902
7,700.000	America S Car Mart Inc Common Stock USD.01	325,171	339,934
15,100.000	Atlas Air Worldwide Holdings Common Stock USD.01	621,365	676,431
14,100.000	Bally Technologies Inc Common Stock USD.1	1,106,145	683,462
10,900.000	Black Box Corp Common Stock USD.001	324,820	281,685
15,000.000	Bravo Brio Restaurant Group Common Stock NPV	244,050	223,702
30,200.000	Brinker International Inc Common Stock USD.1	1,399,468	918,042
11,900.000	Bristow Group Inc Common Stock USD.01	893,214	589,890
22,400.000	CST Brands Inc Common Stock USD.01	822,528	709,937
9,600.000	CACI International Inc Cl A Common Stock USD.1	702,912	591,141
11,200.000	Comverse Inc Common Stock USD.01	434,560	339,110
24,500.000	EPL Oil + Gas Inc Common Stock USD.001	698,250	473,546
16,400.000	Engility Holdings Inc Common Stock USD.01	547,760	305,351
14,900.000	FMC Corp Common Stock USD.1	1,124,354	833,399
7,500.000	Flushing Financial Corp Common Stock USD.01	155,250	156,496

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
17,900.000	Gulfmark Offshore Inc Cl A Common Stock USD.01	843,627	690,732
15,300.000	Haemonetics Corp/Mass Common Stock USD.01	644,589	561,011
21,600.000	Horace Mann Educators Common Stock USD.001	681,264	404,902
14,000.000	Huntington Ingalls Industrie Common Stock USD.01	1,260,140	590,070
16,600.000	John Bean Technologies Corp Common Stock USD.01	486,878	310,161
15,800.000	Lumos Networks Corp Common Stock USD.01	331,800	172,886
19,100.000	Matson Inc Common Stock NPV	498,701	419,158
10,200.000	Matthews Intl Corp Class A Common Stock USD1.	434,622	323,498
69,700.000	Monster Worldwide Inc Common Stock USD.001	496,961	614,134
22,300.000	Myriad Genetics Inc Common Stock USD.01	467,854	688,939
8,800.000	Ntelos Holdings Corp Common Stock USD.01	178,024	177,371
11,800.000	Outerwall Inc Common Stock USD.001	793,786	687,993
21,100.000	Pharmerica Corp Common Stock USD.01	453,650	296,309
31,700.000	Pier 1 Imports Inc Common Stock USD.001	731,636	688,213
27,800.000	Quality Distribution Inc Common Stock NPV	356,674	237,481
17,800.000	Rent A Center Inc Common Stock USD.01	593,452	691,478
50,200.000	Riverbed Technology Inc Common Stock USD.0001	907,616	825,414
11,400.000	Schweitzer Mauduit Intl Inc Common Stock USD.1	586,758	426,834
35,800.000	Skywest Inc Common Stock NPV	530,914	423,755
5,300.000	Univest Corp of Pennsylvania Common Stock USD5.	109,604	108,042
58,200.000	VAALCO Energy Inc Common Stock USD.1	400,998	338,852
25,000.000	Valassis Communications Inc Common Stock USD.01	856,250	713,502
14,500.000	Vascular Solutions Inc Common Stock USD.01	335,675	174,570
11,300.000	World Acceptance Corp Common Stock NPV	989,089	744,102
7,539.000	Abaxis Inc Common Stock NPV	301,711	277,695
4,473.000	Allegiant Travel Co Common Stock USD.001	471,633	341,145
1,735.000	Amyris Inc Common Stock	9,178	8,309

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
13,053.000	Angie S List Inc Common Stock USD.001	197,753	199,831
8,795.000	Blue Nile Inc Common Stock USD.001	414,157	285,113
4,610.000	Cellular Dynamics Internatio Common Stock USD.0001	76,111	65,709
19,750.000	Cempra Inc Common Stock USD.001	244,703	157,408
9,341.000	Chefs Warehouse Inc/The Common Stock USD.01	272,384	203,501
12,772.000	Chemocentryx Inc Common Stock USD.001	73,950	150,513
21,285.000	Chico S Fas Inc Common Stock USD.01	401,009	342,392
1,659.000	Computer Programs + Systems Common Stock USD.001	102,543	94,753
2,875.000	Concur Technologies Inc Common Stock USD.001	296,643	181,139
22,922.000	Copart Inc Common Stock NPV	840,091	631,245
9,638.000	Dealertrack Technologies Inc Common Stock USD.01	463,395	310,795
6,108.000	Dexcom Inc Common Stock USD.001	216,284	93,994
4,208.000	Dril Quip Inc Common Stock USD.01	462,585	315,693
1,744.000	Envestnet Inc Common Stock	70,283	51,012
2,783.000	Esperion Therapeutics Inc Common Stock	38,238	41,984
28,288.000	Exact Sciences Corp Common Stock USD.01	330,687	314,321
7,672.000	Exlservice Holdings Inc Common Stock USD.001	211,901	211,707
1,324.000	Factset Research Systems Inc Common Stock USD.01	143,760	134,271
17,093.000	Fluidigm Corp Common Stock USD.001	655,004	316,113
13,112.000	Fusion IO Inc Common Stock USD.0002	116,828	264,719
5,880.000	Graco Inc Common Stock USD1.	459,346	335,553
28,730.000	Gran Tierra Energy Inc Common Stock USD.001	210,016	175,069
6,788.000	HDFC Bank Ltd ADR ADR	233,779	237,545
13,921.000	HEICO Corp Class A Common Stock USD.01	586,353	383,034
5,867.000	Hibbett Sports Inc Common Stock USD.01	394,321	334,174
13,736.000	Higher One Holdings Inc Common Stock	134,063	170,194
4,557.000	Hittite Microwave Corp Common Stock USD.01	281,304	248,604
11,125.000	Hub Group Inc Cl A Common Stock USD.01	443,665	407,806
7,067.000	IPG Photonics Corp Common Stock USD.0001	548,470	358,456

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
8,039.000	IPC The Hospitalist Co Common Stock USD.001	477,436	420,074
3,229.000	IDEX Corp Common Stock USD.01	238,462	151,561
59,856.000	Knight Transportation Inc Common Stock USD.01	1,097,759	1,048,485
13,225.000	Life Time Fitness Inc Common Stock USD.02	621,575	646,162
12,051.000	MSC Industrial Direct Co A Common Stock USD.001	974,564	968,331
1,869.000	MWI Veterinary Supply Inc Common Stock USD.01	318,833	194,291
3,957.000	Mattress Firm Holding Corp Common Stock USD.01	170,309	135,727
5,048.000	Mednax Inc Common Stock USD.01	269,462	199,043
7,975.000	Monro Muffler Brake Inc Common Stock USD.01	449,471	330,314
2,218.000	Netsuite Inc Common Stock USD.01	228,498	127,801
14,797.000	Northern Oil And Gas Inc Common Stock USD.001	222,991	266,345
9,111.000	Polypore International Inc Common Stock USD.01	354,418	329,207
10,913.000	Power Integrations Inc Common Stock USD.001	609,164	437,510
4,300.000	Proto Labs Inc Common Stock USD.001	306,074	178,822
18,732.000	Realpage Inc Common Stock USD.001	437,954	374,058
14,475.000	Resources Connection Inc Common Stock USD.01	207,427	201,258
4,511.000	Ritchie Bros Auctioneers Common Stock NPV	103,437	101,893
21,422.000	Sangamo Biosciences Inc Common Stock USD.01	297,552	150,920
9,896.000	Scquest Inc Common Stock USD.001	281,838	184,321
13,720.000	Seattle Genetics Inc Common Stock USD.001	547,291	341,519
19,809.000	Servicessource International Common Stock	165,999	215,522
4,158.000	Shutterfly Inc Common Stock USD.0001	211,767	149,753
4,861.000	Silicon Laboratories Inc Common Stock USD.0001	210,530	202,931
6,294.000	Stantec Inc Common Stock NPV	390,228	230,428
6,892.000	Syntel Inc Common Stock NPV	626,827	435,335
5,472.000	Tandem Diabetes Care Inc Common Stock	141,013	82,080
17,669.000	Tangoe Inc/CT Common Stock USD.0001	318,219	263,468
2,496.000	Techne Corp Common Stock USD.01	236,296	179,179

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
13,278.000	Tetra Tech Inc Common Stock USD.01	371,518	350,076
6,267.000	Ultimate Software Group Inc Common Stock USD.01	960,230	527,157
6,914.000	Ultra Petroleum Corp Common Stock NPV	149,688	136,451
10,818.000	Waste Connections Inc Common Stock USD.01	471,989	370,516
29,694.000	Wesco Aircraft Holdings Inc Common Stock USD.001	650,892	458,009
1,458.000	Zulily Inc Cl A Common Stock USD.0001	60,405	32,076
12,800.000	Zumiez Inc Common Stock NPV	332,800	372,257
4,078.000	Fleetmatics Group Plc Common Stock EUR.015	176,374	143,165
12,542.000	Icon Plc Common Stock EUR.06	506,822	325,647
8,810.000	Vistaprint NV Common Stock USD.001	500,849	375,881
20,867.000	Makemytrip Ltd Common Stock	401,898	333,717
		<u>49,441,024</u>	<u>39,341,148</u>

Corporate Bonds

115,000.000	ABB Finance USA Inc Company Guar 05/42 4.375	105,386	111,395
120,000.000	Aflac Inc Sr Unsecured 08/40 6.45	141,192	135,745
100,000.000	Abbvie Inc Sr Unsecured 11/42 4.4	93,267	98,964
75,000.000	Aetna Inc Sr Unsecured 11/42 4.125	65,597	73,686
158,000.000	Altria Group Inc Company Guar 02/39 10.2	246,513	253,707
265,000.000	Altria Group Inc Company Guar 01/44 5.375	266,097	263,871
180,000.000	America Movil Sab De CV Company Guar 11/37 6.125	190,021	211,696
150,000.000	America Movil Sab De CV Company Guar 03/40 6.125	158,718	175,183
219,000.000	American Express Co Sr Unsecured 12/42 4.05	192,681	218,943
405,000.000	Amgen Inc Sr Unsecured 06/38 6.9	490,297	501,527
60,000.000	Anheuser Busch Inbev Wor Company Guar 01/39 8.2	87,754	91,775
175,000.000	Apple Inc Sr Unsecured 05/43 3.85	146,199	171,412
350,000.000	Applied Materials Inc Sr Unsecured 06/41 5.85	362,439	406,721

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
615,000.000	AT+T Inc Sr Unsecured 09/40 5.35	608,499	664,908
235,000.000	BHP Billiton FIN USA Ltd Company Guar 09/43 5.	238,934	236,527
240,000.000	Baker Hughes Inc Sr Unsecured 09/40 5.125	254,088	272,603
230,000.000	Baxter International Inc Sr Unsecured 06/43 4.5	222,525	229,848
100,000.000	Berkshire Hathaway Inc Sr Unsecured 02/43 4.5	92,445	98,686
50,000.000	Bristol Myers Squibb Co Sr Unsecured 03/44 4.5	47,892	49,545
330,000.000	British Telecom Plc Sr Unsecured 12/30 9.625	492,439	487,992
125,000.000	Buckeye Partners LP Sr Unsecured 11/43 5.85	123,341	123,226
180,000.000	Burlingtn North Santa Fe Sr Unsecured 03/41 5.05	178,544	186,789
350,000.000	Burlingtn North Santa Fe Sr Unsecured 09/43 5.15	355,558	347,928
160,000.000	CBS Corp Company Guar 10/40 5.9	162,258	182,154
125,000.000	CF Industries Inc Company Guar 06/43 4.95	113,764	124,785
230,000.000	Cigna Corp Sr Unsecured 03/41 5.875	253,702	258,433
215,000.000	CME Group Inc Sr Unsecured 09/43 5.3	225,006	214,613
270,000.000	CNOOC Finance 2013 Ltd Company Guar 05/23 3.	241,159	265,888
250,000.000	CVS Caremark Corp Sr Unsecured 09/39 6.125	283,530	294,674
350,000.000	Canadian Natl Resources Sr Unsecured 03/38 6.25	392,186	438,471
155,000.000	Cardinal Health Inc Sr Unsecured 03/43 4.6	144,736	153,539
280,000.000	Cenovus Energy Inc Sr Unsecured 09/42 4.45	252,126	279,390
85,000.000	Centrica Plc Sr Unsecured 144A 10/43 5.375	85,599	84,349
240,000.000	Citigroup Inc Subordinated 10/33 6.	253,015	235,267
60,000.000	Citigroup Inc Subordinated 09/43 6.675	69,038	60,000
250,000.000	Citigroup Inc Sr Unsecured 11/43 4.95	249,023	249,303
460,000.000	Comcast Corp Company Guar 06/35 5.65	489,955	511,350
90,000.000	Comcast Corp Company Guar 07/42 4.65	83,754	89,926
110,000.000	Conagra Foods Inc Sr Unsecured 01/43 4.65	101,058	109,841
135,000.000	Conocophillips Company Guar 02/39 6.5	169,293	181,337
250,000.000	Rabobank Nederland Bank Guarant 05/41 5.25	257,933	257,577
220,000.000	COX Communications Inc Sr Unsecured 144A 03/39 8.375	266,809	315,919
60,000.000	Cummins Inc Sr Unsecured 10/43 4.875	60,089	58,721
170,000.000	DCP Midstream Operating Company Guar 04/22 4.95	172,565	173,181

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
340,000.000	Deutsche Telekom Int Fin Company Guar 06/30 8.75	479,665	471,517
150,000.000	Deutsche Telekom Int Fin Company Guar 144A 03/42 4.875	143,144	141,083
305,000.000	Directv Holdings/Fing Company Guar 03/40 6.35	317,127	340,996
220,000.000	Dow Chemical Co/The Sr Unsecured 11/41 5.25	219,190	227,408
70,000.000	Eaton Corp Company Guar 11/32 4.	64,289	69,782
80,000.000	Ecolab Inc Sr Unsecured 12/41 5.5	85,670	90,492
270,000.000	Encana Corp Sr Unsecured 11/41 5.15	253,125	281,021
165,000.000	Energy Transfer Partners Sr Unsecured 02/42 6.5	177,334	182,383
175,000.000	Ensco Plc Sr Unsecured 03/21 4.7	185,105	190,208
405,000.000	Enterprise Products Oper Company Guar 09/40 6.45	466,277	481,836
445,000.000	Exelon Generation Co LLC Sr Unsecured 06/42 5.6	415,399	460,585
75,000.000	Express Scripts Holding Company Guar 11/41 6.125	84,368	86,686
250,000.000	FMR LLC Sr Unsecured 144A 02/43 5.15	239,993	266,190
350,000.000	Ford Motor Company Sr Unsecured 01/43 4.75	315,655	340,981
235,000.000	Orange SA Sr Unsecured 03/31 8.75	324,457	333,366
250,000.000	Orange SA Sr Unsecured 01/42 5.375	251,083	264,607
710,000.000	General Elec Cap Corp Sr Unsecured 08/37 6.15	828,343	812,471
250,000.000	General Elec Cap Corp Sr Unsecured 01/38 5.875	284,778	270,648
85,000.000	Georgia Power Company Sr Unsecured 09/40 4.75	81,342	91,601
270,000.000	Georgia Power Company Sr Unsecured 03/42 4.3	242,895	273,090
150,000.000	Gilead Sciences Inc Sr Unsecured 12/41 5.65	166,986	163,579
360,000.000	Goldman Sachs Group Inc Sr Unsecured 03/20 5.375	400,367	366,256
640,000.000	Goldman Sachs Group Inc Subordinated 10/37 6.75	712,032	624,170
95,000.000	Grupo Televisa Sab Sr Unsecured 01/40 6.625	100,884	113,813
155,000.000	Guardian Life Insurance Subordinated 144A 09/39 7.375	198,710	194,006
255,000.000	HCP Inc Sr Unsecured 02/41 6.75	301,836	304,182

**Children's Hospital Medical Center
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At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
415,000.000	HSBC Holdings Plc Subordinated 09/37 6.5	490,837	463,970
450,000.000	Halliburton Company Sr Unsecured 09/39 7.45	605,664	631,157
190,000.000	Health Care Reit Inc Sr Unsecured 03/41 6.5	211,008	201,108
190,000.000	Health Care Reit Inc Sr Unsecured 03/43 5.125	175,929	188,244
160,000.000	Hess Corp Sr Unsecured 01/40 6.	172,982	172,427
90,000.000	Highmark Inc Sr Unsecured 144A 05/41 6.125	80,503	94,565
105,000.000	Home Depot Inc Sr Unsecured 04/43 4.2	95,687	105,591
475,000.000	Home Depot Inc Sr Unsecured 02/44 4.875	480,971	470,523
205,000.000	Humana Inc Sr Unsecured 12/42 4.625	184,781	201,021
70,000.000	Husky Energy Inc Sr Unsecured 09/37 6.8	84,124	86,697
410,000.000	Illinois Tool Works Inc Sr Unsecured 09/42 3.9	350,862	406,056
155,000.000	Intel Corp Sr Unsecured 10/41 4.8	151,161	167,688
165,000.000	JPMorgan Chase + Co Subordinated 05/23 3.375	153,780	164,112
260,000.000	JPMorgan Chase + Co Subordinated 08/43 5.625	274,760	258,029
200,000.000	Johnson Controls Inc Sr Unsecured 03/41 5.7	207,466	231,890
130,000.000	JPMorgan Chase + Co Sr Unsecured 01/42 5.4	139,953	133,204
290,000.000	Juniper Networks Inc Sr Unsecured 03/41 5.95	286,317	336,158
320,000.000	Kinder Morgan ENER Part Sr Unsecured 01/38 6.95	367,616	373,544
180,000.000	Koninklijke Philips NV Sr Unsecured 03/38 6.875	218,736	230,800
265,000.000	Mondelez International Sr Unsecured 08/37 7.	324,233	339,206
85,000.000	Kraft Foods Group Inc Sr Unsecured 06/42 5.	83,792	84,399
105,000.000	Loews Corp Sr Unsecured 05/43 4.125	89,426	103,786
260,000.000	Lorillard Tobacco Co Company Guar 05/40 8.125	313,089	318,714
220,000.000	Lowe S Companies Inc Sr Unsecured 11/41 5.125	226,261	240,657
265,000.000	Lowe S Companies Inc Sr Unsecured 04/42 4.65	256,282	258,441
125,000.000	Marathon Oil Corp Sr Unsecured 10/37 6.6	149,758	156,100
120,000.000	Marathon Petroleum Corp Sr Unsecured 03/41 6.5	136,765	131,333
125,000.000	Mass Mutual Life Ins Co Subordinated 144A 12/41 5.375	129,230	130,303
130,000.000	Mckesson Corp Sr Unsecured 03/41 6.	145,747	161,587
195,000.000	Medtronic Inc Sr Unsecured 04/43 4.	171,863	190,989
115,000.000	Memorial Sloan Kettering Sr Unsecured 07/52 4.125	94,605	114,285

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At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
610,000.000	Bank of America Corp Subordinated 01/37 6.11	657,867	581,493
100,000.000	Bank of America Corp Subordinated 05/38 7.75	129,107	111,138
70,000.000	Metlife Inc Sr Unsecured 08/42 4.125	60,873	69,558
350,000.000	Metlife Inc 11/43 4.875	343,504	347,816
170,000.000	Microsoft Corp Sr Unsecured 12/43 4.875	173,754	169,412
295,000.000	Midamerican Energy Hldgs Sr Unsecured 144A 11/43 5.15	297,457	293,257
95,000.000	Molson Coors Brewing Co Company Guar 05/42 5.	92,953	95,912
125,000.000	Morgan Stanley Subordinated 11/25 5.	125,374	124,431
105,000.000	Morgan Stanley Sr Unsecured 08/26 6.25	121,359	123,959
270,000.000	Morgan Stanley Sr Unsecured 01/20 5.5	303,094	266,452
110,000.000	Morgan Stanley Subordinated 05/23 4.1	106,453	108,888
110,000.000	Morgan Stanley Sr Unsecured 07/42 6.375	128,841	130,686
175,000.000	Motiva Enterprises LLC Sr Unsecured 144A 01/40 6.85	214,638	226,784
210,000.000	Nbcuniversal Media LLC Company Guar 04/40 6.4	241,422	252,737
130,000.000	21st Century Fox America Company Guar 11/37 6.65	151,744	152,167
235,000.000	21st Century Fox America Company Guar 08/39 6.9	280,085	268,795
175,000.000	Nexen Energy Ulc Company Guar 07/39 7.5	223,171	214,866
95,000.000	Nisource Finance Corp Company Guar 02/44 4.8	85,716	94,596
235,000.000	Noble Energy Inc Sr Unsecured 03/41 6.	251,281	264,381
200,000.000	Nordea Bank AB Subordinated 144A 05/21 4.875	206,724	190,588
200,000.000	Nordea Bank AB Subordinated 144A 09/22 4.25	197,754	198,728
270,000.000	Norfolk Southern Corp Sr Unsecured 03/05 6.	286,853	311,233
35,000.000	Norfolk Southern Corp Sr Unsecured 05/11 6.	37,059	44,181
135,000.000	Nucor Corp Sr Unsecured 12/37 6.4	150,181	176,522
135,000.000	Nucor Corp Sr Unsecured 08/43 5.2	131,516	134,857
315,000.000	Oneok Partners LP Company Guar 02/41 6.125	333,572	356,527
185,000.000	PNC Bank NA Subordinated 11/22 2.7	167,697	184,983
265,000.000	Pacific Gas + Electric Sr Unsecured 03/34 6.05	303,555	324,735
300,000.000	Pacificorp 1st Mortgage 01/39 6.	347,538	386,436
150,000.000	Pernod Ricard SA Sr Unsecured 144A 01/42 5.5	153,357	153,656

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At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
275,000.000	Petrobras Intl Fin Co Company Guar 01/40 6.875	260,081	324,775
450,000.000	Petroleos Mexicanos Company Guar 06/44 5.5	410,625	451,177
180,000.000	Philip Morris Intl Inc Sr Unsecured 08/42 3.875	152,368	175,658
275,000.000	Phillips 66 Company Guar 05/42 5.875	298,251	288,207
220,000.000	Pride International Inc Company Guar 08/40 7.875	298,542	309,977
125,000.000	Prudential Financial Inc Sr Unsecured 06/35 5.4	129,109	127,913
150,000.000	Prudential Financial Inc Sr Unsecured 05/41 5.625	161,657	158,879
110,000.000	Republic Services Inc Company Guar 03/40 6.2	124,852	132,923
255,000.000	Republic Services Inc Company Guar 05/41 5.7	272,906	292,057
90,000.000	Reynolds American Inc Company Guar 11/42 4.75	79,994	86,688
60,000.000	Reynolds American Inc Company Guar 09/43 6.15	64,791	59,732
80,000.000	Rio Tinto Fin USA Ltd Company Guar 11/40 5.2	82,406	86,131
100,000.000	Rio Tinto Fin USA Plc Company Guar 03/42 4.75	97,193	103,356
260,000.000	Rogers Communications In Company Guar 08/38 7.5	327,800	354,626
225,000.000	Sempra Energy Sr Unsecured 10/39 6.	247,154	274,963
250,000.000	Shell International Fin Company Guar 08/42 3.625	209,093	249,910
365,000.000	Shell International Fin Company Guar 08/43 4.55	355,999	365,201
225,000.000	Simon Property Group LP Sr Unsecured 02/40 6.75	282,211	279,325
280,000.000	Southern Power Co Sr Unsecured 09/41 5.15	274,117	297,224
100,000.000	Spectra Energy Partners Sr Unsecured 09/43 5.95	106,904	99,875
255,000.000	Standard Chartered Plc Subordinated 144A 01/43 5.3	245,103	254,735
175,000.000	Stanley Black + Decker I Company Guar 09/40 5.2	176,125	188,428
125,000.000	Statoil ASA 11/43 4.8	126,286	124,370
200,000.000	Talisman Energy Sr Unsecured 05/42 5.5	188,380	196,841
245,000.000	Target Corp Sr Unsecured 07/42 4.	212,515	239,755
220,000.000	Teck Resources Limited Company Guar 08/40 6.	210,291	238,114
95,000.000	Teck Resources Limited Company Guar 03/42 5.2	83,847	89,365
165,000.000	Telefonica Emisiones Sau Company Guar 07/19 5.877	183,992	167,419
235,000.000	Telefonica Emisiones Sau Company Guar 02/21 5.462	247,958	227,150

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
415,000.000	Time Warner Cable Inc Company Guar 06/39 6.75	390,806	500,545
50,000.000	Time Warner Cable Inc Company Guar 09/42 4.5	37,879	49,720
490,000.000	Trans Canada Pipelines Sr Unsecured 01/39 7.625	654,028	700,443
180,000.000	Trinity Acquisition Plc Company Guar 08/43 6.125	181,962	179,289
245,000.000	Tyco Electronics Group S Company Guar 10/37 7.125	286,719	319,642
120,000.000	Union Pacific Corp Sr Unsecured 09/41 4.75	116,309	126,396
205,000.000	United Technologies Corp Sr Unsecured 06/42 4.5	199,073	202,472
250,000.000	Unitedhealth Group Inc Sr Unsecured 06/37 6.5	296,595	317,593
295,000.000	Unitedhealth Group Inc Sr Unsecured 02/41 5.95	334,200	360,584
105,000.000	Univ of Southern Califor Sr Unsecured 10/11 5.25	110,751	127,421
255,000.000	Vale Overseas Limited Company Guar 11/39 6.875	263,777	299,861
350,000.000	Valero Energy Corp Company Guar 06/37 6.625	399,256	383,720
490,000.000	Verizon Communications Sr Unsecured 04/38 6.9	583,134	646,028
85,000.000	Verizon Communications Sr Unsecured 09/33 6.4	97,760	84,915
665,000.000	Verizon Communications Sr Unsecured 09/43 6.55	778,023	664,222
105,000.000	Viacom Inc Sr Unsecured 09/43 5.85	110,378	104,321
215,000.000	WAL MART Stores Inc Sr Unsecured 04/41 5.625	244,126	262,765
210,000.000	WAL MART Stores Inc Sr Unsecured 10/43 4.75	210,817	208,538
110,000.000	Walgreen Co Sr Unsecured 09/42 4.4	97,774	109,111
190,000.000	Waste Management Inc Company Guar 11/39 6.125	217,073	235,634
85,000.000	Actavis Inc Sr Unsecured 10/42 4.625	77,333	84,650
180,000.000	Weatherford Intl Llc Company Guar 06/37 6.8	194,540	203,341
165,000.000	Wellpoint Inc Sr Unsecured 05/42 4.625	152,495	163,832
100,000.000	Wellpoint Inc Sr Unsecured 01/43 4.65	92,580	99,421
358,000.000	Wells Fargo + Company Subordinated 144A 01/44 5.606	371,851	359,464
225,000.000	Williams Partners LP Sr Unsecured 04/40 6.3	241,810	266,023
140,000.000	Xcel Energy Inc Sr Unsecured 09/41 4.8	136,331	147,218
90,000.000	Zoetis Inc Sr Unsecured 02/43 4.7	84,119	89,341
		<u>42,857,800</u>	<u>44,441,981</u>

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
Government Bonds			
280,000.000	United Mexican States Sr Unsecured 01/40 6.05	304,500	340,255
290,000.000	United Mexican States Sr Unsecured 03/44 4.75	261,363	300,393
235,000.000	US Treasury N/B 08/23 2.5	225,673	226,031
		<u>791,535</u>	<u>866,679</u>
Investment Partnership - Bonds			
66,030.088	Oaktree High Yield LP Limited Partnership	27,732,362	24,000,000
19,205.017	Tips Index Fund TP	443,597	460,020
4,635,427.150	Prudential Long Dur Corp Bond Mutual Fund	56,994,153	56,671,166
		<u>85,170,113</u>	<u>81,131,187</u>
Investment Partnership - Commodities			
1,954,723.171	WTC CTF Commodities	18,550,323	20,966,578
Investment Partnership - Equity			
3,391,685.000	Harbourvest Partners IX Limited Partnership	3,746,387	3,391,685
3,559,335.000	TPG Opportunities Partners II Limited Partnership	3,903,971	3,559,335
2,047,512.220	Warburg Pincus XI, LP Limited Partnership	2,047,512	2,047,512
741,522.030	Warburg Pincus PE E+P XI Inc 1 Ordinary Shares	741,522	741,522
1,547,256.000	Adams Street Global Secondarie Fund 5	1,547,256	1,547,256
2,611,546.732	Mondrian Emerging Markets Equity Fund	40,222,090	41,731,655
37,100,045.250	Harris Associates Internationa Value LP	51,956,462	37,100,045
		<u>104,165,200</u>	<u>90,119,011</u>
Investment Partnership - International Equity			
4,071,266.002	Walter Scott + Partners Limited Group Trust	98,727,077	79,390,643
1,961,777.999	Highclere Int L Investors Mutual Fund	50,280,417	39,759,943
10,205,296.150	Blackrock MSCI ACWI Ex US Non Lending Fund Account	150,431,770	113,011,948
3,774,767.174	Eaton Vance Emerging Market FD	41,303,502	38,928,854
		<u>340,742,767</u>	<u>271,091,388</u>

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
At December 31, 2013

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
<u>Investment Partnership - Real Estate</u>			
3,008,499.000	Oaktree Real Estate Opp VI LP Limited Partnership	3,008,499	3,008,499
1,767,552.000	Blackstone Re Partners VII Reit	2,226,652	1,767,552
3,233,970.000	Townsquare Reaf I, LP Mutual Fund	3,233,970	3,233,970
		<u>8,469,121</u>	<u>8,010,021</u>
		<u>\$768,239,506</u>	<u>\$ 680,160,610</u>

**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2013

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Number of Transactions</u>	<u>Purchase Price (A)**</u>	<u>Selling Price (A)**</u>	<u>Cost of Asset</u>	<u>Net Gain (Loss)</u>
-Single Transactions-						
State Street	Mondrian Emerging Markets Equity Fund	1	\$ 41,731,655.12	\$-	\$41,731,655.12	\$-
State Street	Walter Scott + Partners Limited Group Trust	1	79,390,643.26	-	79,390,643.26	-
State Street	Prudential Long Dur Corp Bond Mutual Fund	1	56,671,166.27	-	56,671,166.27	-
State Street	Highclere Int L Investors Mutual Fund	1	39,759,943.05	-	39,759,943.05	-
State Street	Blackrock MSCI ACWI Ex US Non Lending Fund Account	1	113,011,948.15	-	113,011,948.15	-
State Street	Eaton Vance Emerging Market FD	1	38,928,853.50	-	38,928,853.50	-
State Street	Pimco Total Return Fund	1	83,459,476.81	-	83,459,476.81	-
	Pimco Total Return Fund Inst					
-Series in Same Security-						
State Street	JP Morgan Core Bond Fund	- 6	- -	- 88,165,739	- 86,726,130	- 1,439,609
State Street	Pimco Total Return Fund	23 4	104,139,312 -	- 19,937,362	104,139,312 20,679,835	- (742,473)

**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

2013**This Form is Open to Public
Inspection**

For calendar plan year 2013 or fiscal plan year beginning

01/01/2013

and ending

12/31/2013

► **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

CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN

B Three-digit
plan number (PN) ►

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

CHILDREN'S HOSPITAL MEDICAL CENTER

D Employer Identification Number (EIN)

31-0833936

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 1 Day 1 Year 2013**2** Assets:**a** Market value **2a** 717,011,937**b** Actuarial value **2b** 693,540,243**3** Funding target/participant count breakdown:**(1) Number of participants****(2) Funding Target****a** For retired participants and beneficiaries receiving payment **3a** 1,038 86,022,918**b** For terminated vested participants **3b** 4,481 89,767,591**c** For active participants:**(1)** Non-vested benefits **3c(1)** 58,181,443**(2)** Vested benefits **3c(2)** 354,364,213**(3)** Total active **3c(3)** 11,068 412,545,656**d** Total **3d** 16,587 588,336,165**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** 6.49 %**6** Target normal cost **6** 33,515,249**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**

LMS

Signature of actuary

Lorna M. Springer

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

1001 Lakeside Avenue, Suite 1900

Cleveland

OH 44114

Address of the firm

10/7/2014

Date

14-07422

Most recent enrollment number

(216) 937-4000

Telephone number (including area code)

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) 2013
v. 130118**

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)	17,224,656	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)	17,224,656	0
10 Interest on line 9 using prior year's actual return of <u>15.09</u> %	2,599,201	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		91,282,196
b Interest on (a) using prior year's effective interest rate of <u>7.21</u> % except as otherwise provided (see instructions)		6,581,446
c Total available at beginning of current plan year to add to prefunding balance		97,863,642
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)	19,823,857	0

Part III Funding Percentages

14 Funding target attainment percentage	14	114.51 %
15 Adjusted funding target attainment percentage	15	117.88 %
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	115.63 %
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

(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
06/24/2014	50,100,000				
Totals ▶			18(b)	50,100,000	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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	45,646,291

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
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	33,515,249	
b Excess assets, if applicable, but not greater than line 31a	31b	33,515,249	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment			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	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	45,646,291	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	45,646,291	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011			
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Children's Hospital Medical Center
EIN/PN	31-0833936/001
Plan Name	Children's Hospital Medical Center Retirement Plan
Valuation Date	January 1, 2013
Enrolled Actuary	Lorna M. Springer
Enrollment Number	14-07422

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

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

Plan Name:	Children's Hospital Medical Center Retirement Plan
EIN / PN:	31-0833936 / 001
Plan Sponsor:	Children's Hospital Medical Center
Valuation Date:	January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2013

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Children's Hospital Medical Center Retirement Plan
EIN / PN: 31-0833936 / 001
Plan Sponsor: Children's Hospital Medical Center
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2013

Years of Credited Service																				
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	229	26,270	413	30,047	4		0		0		0		0		0		0		0	
25 - 29	244	31,842	1,161	42,783	405	49,579	4				0		0		0		0		0	
30 - 34	161	30,591	742	45,071	793	59,588	110	60,226	0		0		0		0		0		0	
35 - 39	104	31,186	529	47,838	573	62,848	265	71,545	23	70,790	0		0		0		0		0	
40 - 44	110	31,276	411	50,741	461	66,058	279	73,840	125	80,251	26	83,065	2		0		0		0	
45 - 49	59	28,769	340	52,999	371	64,162	205	74,597	127	85,771	126	93,058	24	100,933	1		0		0	
50 - 54	53	32,428	239	56,246	315	65,246	195	76,125	103	82,505	104	95,293	105	91,757	35	87,904	2		0	
55 - 59	27	24,056	169	64,088	255	69,485	130	74,626	98	84,107	89	86,145	72	97,968	53	95,986	19		1	
60 - 64	9		72	58,771	129	69,849	82	69,136	33	77,954	42	78,858	35	90,612	27	82,766	13		6	
65 - 69	3		9		40	63,889	19		14		14		8		1		0		2	
70 & Over	0		4		4		2		5		2		0		2		0		0	

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

Children's Hospital Medical Center Retirement Plan
31-0833936 / 001
Children's Hospital Medical Center
January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Plan Sponsor Children's Hospital Medical Center

EIN/PN 31-0833936/001

Discount rates Current plan year PPA effective interest rate: 6.49%

Prior plan year PPA effective interest rate: 7.21%

3-Segment Rates

Applicable month: September

MAP-21 applied for funding: Yes

MAP-21 applied for benefit restrictions: Yes

	Reflecting Corridor	Not Reflecting Corridor
First segment rate	4.94%	1.75%
Second segment rate	6.15%	4.62%
Third segment rate	6.76%	5.72%

Assumed cost of living adjustments None

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Administrative expenses

The amount included this year for plan-related expenses is \$0.

Mortality

For all participants the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Plan Name: Children's Hospital Medical Center Retirement Plan
EIN / PN: 31-0833936 / 001
Plan Sponsor: Children's Hospital Medical Center
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	For Participants Not Yet Eligible Under Rule Of 90	For Participants Eligible Under Rule Of 90
55	.05	.05
56	.05	.10
57	.05	.20
58	.05	.20
59	.05	.20
60	.10	.20
61	.10	.20
62	.20	.25
63	.20	.25
64	.30	.30
65	.30	.30
66	.30	.30
67	.30	.30
68	.30	.30
69	.30	.30
70	1.00	1.00

Disability rates (per 100 employees)

None.

Disabled mortality

N/A

Compensation increases

For purposes of determining the additional funding target for maximum recommended contribution purposes, compensation is assumed to increase by 4.0% per annum.

Future increases in Social Security

Not applicable.

Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: Children's Hospital Medical Center Retirement Plan
EIN / PN: 31-0833936 / 001
Plan Sponsor: Children's Hospital Medical Center
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Representative Termination Rates (not due to disability retirement or mortality)

A termination rate of .17 for the first year of employment, and a termination rate of .12 for the next three, and a table based on a Children's Hospital Medical Center experience study performed in 2011 thereafter.

Age	Annual Rate
20	.11
25	.11
30	.08
35	.05
40	.04
45	.04
50	.03
55	.05
60 & over	.10

Form of payment

For valuation purposes, participants eligible to elect a lump sum benefit are assumed to do so at normal retirement age. All other participants are assumed to elect the normal form.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible male participants are assumed to be married and 100% of eligible female participants are assumed to be married. Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.

Employees

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

Plan compensation

For participants accruing under the traditional formula, compensation assumed to be paid in the current year beginning on the valuation date is annualized actual compensation from the prior year multiplied by the assumed salary scale.

For participants accruing under the stable value formula, compensation assumed to be paid in the current year beginning on the valuation date is actual compensation from the prior year multiplied by the assumed salary scale. Compensation is annualized for participants newly hired in the prior year.

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Asset method

Average Method.

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. The amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 7.50%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 7.52%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.57% which is the lesser of the anticipated rate of return on asset for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.57%. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant data

Employee data was supplied by Children's Hospital Medical Center as of the valuation date. Data on persons receiving benefits was also supplied by Children's Hospital Medical Center.

Benefits not included in valuation

We believe that we have reflected all significant Plan provisions in this valuation.

PBGC Premium Funding Target

The Alternative Premium Funding Target was determined using the assumptions described above, using segment rates not reflecting the corridors under MAP-21.

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Nature of actuarial calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Actuarial increases for active participants past normal retirement age

Actuarial increases in benefits for active participants over age 65 are valued assuming an increase of 3% per year past age 65, in addition to normal benefit accruals.

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Schedule SB, Part V Summary of Principal Plan Provisions

Plan Sponsor

Children's Hospital Medical Center

Plan

Children's Hospital Medical Center Retirement Plan

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1961 and was amended and restated January 1, 2012.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

An employee budgeted to work at least 20 hours per week participates on the January 1 or July 1 following the later of date of hire or age 21.

An employee budgeted to work less than 20 hours per week participates on the January 1st or July 1st following completion of one year of continuous service. Excluded employee groups include residents, clinical fellows, student co-ops and those eligible for the defined contribution plan sponsored by Children's Hospital Medical Center.

Credited Service

Traditional Formula:

A full year is credited for each calendar year the employee completes 2,000 hours of service. No service is credited for each calendar year the employee completes less than 1,000 hours of service. Credited Service is prorated for service between 1,000 and 2,000 hours of service.

Stable Value Formula:

A full year is credited for each calendar year the employee completes 1,000 hours of service.

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Vesting Service

One year of vesting service is granted for each calendar year the employee completes at least 1,000 hours of service.

Final Average Compensation/Salary

Traditional Formula:

The monthly average of the highest five consecutive years of compensation. For this purpose compensation is annualized for years the employee completes between 1,000 and 2,000 hours of service.

Stable Value Formula:

Actual earnings are considered for each year in which the employee completes 1,000 hours of service.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or January 1 of calendar year containing fifth anniversary of plan participation.

Traditional Formula:

Benefit Formula: The monthly benefit is the greater of:

- 1.4% of Final Average Monthly Compensation times years of Credited Service
- \$291.67 plus 1.4% of Final Average Monthly Compensation times years of Credited Service reduced by three years.

Stable Value Formula:

Benefit formula: The benefit is defined in terms of a single lump sum payable at normal retirement date as follows:

- The greater of 15% of career pay or \$30,000, for the first three years of service, plus
- 15% of pay for each additional year of service.

Normal Form of Benefit: Life annuity for single participants and 50% Joint and Survivor Annuity for married participants which is actuarially equivalent to the life annuity.

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Late Retirement

Participants retiring after their Normal Retirement Date receive the greater of:

- Accrued benefit calculated using pay and service as of their Late Retirement Date.
- Normal Retirement Benefit actuarially increased to Late Retirement Date.

Early Retirement Benefit

Traditional Formula:

Eligibility: Earlier of attainment of age 55 with 15 years of vesting service or age 62 with 3 years of vesting service or age 55 with age plus service equal to or exceeding 90 points.

Benefit: Accrued benefit as of the date of early retirement reduced by 1/3 of 1% for each month payments commence before Normal Retirement Date. Early retirement benefits are unreduced if attained age is at least 55 and age plus years of vesting service equal to or exceed 90 points.

Stable Value Formula:

Accrued benefit payable at normal retirement date. Participants can elect to receive an immediate lump sum, calculated as the stable value account balance time $0.95^{\wedge}(\text{years to normal retirement age})$. Alternatively, participants can elect to receive an immediate annuity which can be calculated using the conversion factors found in the appendix to the plan document.

Disability Benefit

None, except as provided by vested termination.

Vested Benefits upon Termination of Service

Vesting: Completion of 3 years of vesting service.

Traditional Formula:

Accrued benefit payable at normal retirement date. A reduced benefit (described above) may be paid upon meeting early retirement eligibility. In addition participants can elect to receive an immediate annuity prior to early retirement eligibility which is reduced actuarially from normal retirement date.

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Stable Value Formula:

Accrued benefit payable at normal retirement date. Participants can elect to receive an immediate lump sum, calculated as the stable value account balance time $0.95^{\text{years to normal retirement age}}$. Alternatively, participants can elect to receive an immediate annuity which can be calculated using the conversion factors found in the appendix to the plan document

Death Benefits for Participants in Active Service

Eligibility: Death while actively employed. A participant is 100% vested in his accrued benefit upon death regardless of years of vesting service.

Benefit: A lump sum equal to the present value of the accrued benefit payable at normal retirement.

Optional Forms of Retirement Income in Lieu of Normal Form

Traditional Formula:

50%, 66 2/3%, 75%, 100% joint and survivor annuity, life annuity with 10, 15, or 20 years certain.

Stable Value Formula:

Lump sum, 50%, 66 2/3%, 75%, 100% joint and survivor annuity, life annuity with 10, 15, or 20 years certain.

Changes in Plan Provisions since Last Actuarial Valuation

There were no changes in plan provisions since the prior valuation.

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Plan Name	Children's Hospital Medical Center Retirement Plan
Plan Sponsor EIN	31-0833936
ERISA Plan #	001
Plan Year Ending	December 31, 2013

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
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5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

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Form/Schedule	Line #	Description	Attachment
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5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

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