

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 CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	<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;">008</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1995</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 47-0617373</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 303-383-2633</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 621399</td> </tr> </table>	1b Three-digit plan number (PN) ▶	008	1c Effective date of plan 01/01/1995		2b Employer Identification Number (EIN) 47-0617373		2c Sponsor's telephone number 303-383-2633		2d Business code (see instructions) 621399	
1b Three-digit plan number (PN) ▶	008										
1c Effective date of plan 01/01/1995											
2b Employer Identification Number (EIN) 47-0617373											
2c Sponsor's telephone number 303-383-2633											
2d Business code (see instructions) 621399											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) CATHOLIC HEALTH INITIATIVES 1999 BROADWAY, SUITE 2600 DENVER, CO 80202											

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.	10/14/2014	TROY LINDON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	TROY LINDON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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	649
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	68
b Retired or separated participants receiving benefits		6b	129
c Other retired or separated participants entitled to future benefits.....		6c	424
d Subtotal. Add lines 6a , 6b , and 6c		6d	621
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	7
f Total. Add lines 6d and 6e		6f	628
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 1C 1I 3H			
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>CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CATHOLIC HEALTH INITIATIVES</u>	D Employer Identification Number (EIN) <u>47-0617373</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month _____ Day _____ Year _____	
2 Assets:	
a Market value	2a <u>14304120</u>
b Actuarial value	2b <u>13991422</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>124</u> <u>3065878</u>
b For terminated vested participants.....	3b <u>443</u> <u>7290916</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>1318482</u>
(3) Total active.....	3c(3) <u>82</u> <u>1318482</u>
d Total.....	3d <u>649</u> <u>11675276</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>6.30</u> %
6 Target normal cost	6 <u>77000</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>10/06/2014</u>
Signature of actuary		Date
<u>JUDY M. KRUSE</u>		<u>14-05907</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON PENNSLYVANIA INC.</u>		<u>312-525-2500</u>
Firm name		Telephone number (including area code)
<u>191 NORTH WACKER DRIVE, SUITE 2100</u> <u>CHICAGO, IL 60606-1615</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 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)	451143	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)	451143	0
10 Interest on line 9 using prior year's actual return of <u>13.73</u> %	61942	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>7.01</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	513085	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	115.44 %
15 Adjusted funding target attainment percentage	15	119.83 %
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	122.58 %
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
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If 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 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	77000	
b Excess assets, if applicable, but not greater than line 31a	31b	77000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

PACIFIC DIVERSIFIED STRATEGIES, LLC

20-1194001

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

WESTERN ASSET MANAGEMENT COMPANY 385 E COLORADO BLVD
PASADENA, CA 91101

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

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

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

MESIROW ADVANCED STRATEGIES, INC.

36-3741067

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

TOWERS WATSON

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 65	NONE	35587	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 65 99	NONE	9296	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ADAMS STREET PARTNERS, LLC

36-4395128

(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?
52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	183611	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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
50 99	NONE	19053	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADAMS STREET PARTNERS, LLC	52	91250
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>THE ADAMS STREET DIRECT COINV FD LP</p> <p>36-4395128</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>INVESTMENT MANAGMENT FEES</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADAMS STREET PARTNERS, LLC</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">52</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">92361</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>THE ADAMS STREET CO-INV FD II,LP</p> <p>36-4395128</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>INVESTMENT MANAGMENT FEES</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> </div> </div>		

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

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a	Name of MTIA, CCT, PSA, or 103-12 IE: CHI MASTER TRUST
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b	Name of sponsor of entity listed in (a): CATHOLIC HEALTH INITIATIVES
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c EIN-PN 80-0000385-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15220558
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a	Name of MTIA, CCT, PSA, or 103-12 IE:
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b	Name of sponsor of entity listed in (a):
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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:
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b	Name of sponsor of entity listed in (a):
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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:
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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:
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b	Name of sponsor of entity listed in (a):
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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:
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b	Name of sponsor of entity listed in (a):
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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 CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	B Three-digit plan number (PN) ►	008
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES	D Employer Identification Number (EIN) 47-0617373	

Part I	Asset and Liability Statement		(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)		
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	17	5
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	177925	91194
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	14126178	15220558
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	14304120	15311757

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14304120	15311757
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	110	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		110
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1994380
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1994490

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	888971	
(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)		888971
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)	117	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	97765	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		97882
j Total expenses. Add all expense amounts in column (b) and enter total	2j		986853

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1007637
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: ERNST & YOUNG

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 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		10000000
4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

Part I	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>47-0617373</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>20</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)
----------------	--

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 _____

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of 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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Catholic Health Initiatives
Retirement Plan for For-Profit Entities
Years Ended December 31, 2013 and 2012
With Report of Independent Auditors

Ernst & Young LLP



Building a better
working world

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Financial Statements and Supplemental Schedules

Years Ended December 31, 2013 and 2012

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Report of Independent Auditors

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Catholic Health Initiatives Retirement Plan for For-Profit Entities, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 certified investment information described in Note 5, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained certifications as of December 31, 2013 and 2012, and for the years then ended, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

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.

Disclaimer of Opinion on Supplemental Schedules

The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2013, and reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Compliance of Form and Content With Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 13, 2014

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Statements of Net Assets Available for Benefits

	December 31	
	2013	2012
Assets		
Investments, at fair value:		
Plan interest in the CHI Master Trust	\$ 15,220,558	\$ 14,126,178
Dreyfus Institutional Cash Advantage Fund	91,194	177,925
Dividend/interest income receivable	5	17
Net assets available for benefits	<u>\$ 15,311,757</u>	<u>\$ 14,304,120</u>

See accompanying notes.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2013	2012
Additions		
Investment income:		
Interest and dividends	\$ 110	\$ 253
Net investment gain from plan interest in the CHI Master Trust	<u>1,994,380</u>	<u>1,790,243</u>
Total additions	<u>1,994,490</u>	<u>1,790,496</u>
Deductions		
Benefits paid to participants	888,971	986,139
Administrative fees	<u>97,882</u>	<u>79,183</u>
Total deductions	<u>986,853</u>	<u>1,065,322</u>
Net increase	1,007,637	725,174
Net assets available for benefits:		
Beginning of year	14,304,120	13,578,946
End of year	<u>\$ 15,311,757</u>	<u>\$ 14,304,120</u>

See accompanying notes.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements

December 31, 2013

1. Description of the Plan

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

Effective December 31, 2001, the Plan was amended such that all benefit accruals under the Plan were frozen. Subsequent to this date, benefits under the Plan are determined based on service for periods prior to January 1, 2002. This amendment did not alter participants' vesting status, and participants continue to be credited for future employment. For the years ended December 31, 2013 and 2012, all participants were fully vested in the Plan. Since the Plan freeze, other frozen plans have been merged into the Plan as a matter of administrative convenience.

The Sponsor has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits due to participants. The Sponsor's present intention is to make contributions as necessary to ensure the Plan has met the ERISA minimum funding requirements. At December 31, 2013, the Plan has met the ERISA minimum funding requirements.

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

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

The Plan has certain participants with a cash balance account, whereby a participant's accrued benefit is defined as a notional cash balance account. Participant cash balance accounts are credited on an annual basis equal to an amount called an interest credit amount, as defined by the Plan. Additionally, interest is credited to participant cash balance accounts based on the beginning of the year balances. The annual interest crediting rate is based on the average annual yield of the five-year U.S. Treasury Constant Maturity Yield during the 12 consecutive months ending with the second latest month preceding the month in which such Plan year begins.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

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

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Reclassifications

Certain prior year amounts and disclosures in Note 6 have been reclassified to conform to the current year presentation.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

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

Investments and Fair Value Measurements

The Plan's investments, including those investments held in the Catholic Health Initiatives Master Trust (CHI Master Trust), are stated at estimated fair value in accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. The

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

standard provides a consistent definition of fair value that focuses on an exit price, which is the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC No. 820 prioritizes, with respect to the measurement of fair value, the use of market-based information over entity-specific information and establishes a three-level hierarchy for fair value measurements based on the nature of inputs used in the valuation of an asset or liability as of the measurement date.

The three-level hierarchy for fair value measurements is as follows:

- Level 1 – Fair value is based on inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the CHI Master Trust has the ability to access at the measurement date. Investments whose values are based on quoted market prices in active markets, and are therefore classified by the CHI Master Trust within Level 1, generally include actively traded equities. The CHI Master Trust does not adjust the quoted price for such investments, even in situations where the CHI Master Trust holds a large position and a sale could reasonably impact the quoted price.
- Level 2 – Fair value is based on inputs, other than Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Investments that trade in less liquid public markets or derive market value through corroboration with observable market data (e.g., fixed income securities) are classified by the CHI Master Trust in Level 2 of the fair value hierarchy.
- Level 3 – Fair value is based on inputs to the valuation methodology that are unobservable and significant to the fair value measurement. Level 3 investments may include common and preferred equity securities, Alternative Investments (including hedge funds, real estate, and venture capital/private equity), corporate debt, term loans, warrants, and other privately issued securities. The valuation of these investments requires significant judgment due to the absence of quoted market values, inherent lack of liquidity, changes in market conditions, and the long-term nature of such investments. The CHI Master Trust's Level 3 investments consist primarily of Alternative Investments. Because Alternative Investments are not publicly traded, market quotations

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

are generally not available to be used for valuation purposes. Accordingly, CHI's valuations of Alternative Investments are generally equal to or based upon capital account balances or net asset values of such Alternative Investments as of the reporting date, as reported by fund managers.

While CHI believes that its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions to estimate the fair value of Level 3 investments could result in a different estimate of fair value at the reporting date. Those fair value estimates, including those related to investments carried at net asset value, may differ significantly from the values that would have been determined had a readily available market for such investments existed, or had such investments been liquidated or sold to external investors, and these differences could be material to the financial statements.

In situations where inputs used to determine fair value fall into different levels of the fair value hierarchy, the level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement in its entirety.

For additional information on the fair value measurements on the investment securities within the CHI Master Trust fair value measurements, see Note 6.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

beneficiaries, and (b) present employees or their beneficiaries. Benefits are based on the cash balance accounts or the transition benefits for certain employees. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

3. Accumulated Plan Benefits

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

The accumulated plan benefit information as of December 31, 2012 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 7,383,698
Other participants	2,795,597
	<u>\$ 10,179,295</u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

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

Actuarial present value of accumulated plan benefits at January 1, 2012	\$ 10,314,432
Benefits accumulated	14,947
Benefits paid	(986,139)
Decrease in the discount rate	761,869
Assumption changes	74,186
Net decrease	<u>(135,137)</u>
Actuarial present value of accumulated plan benefits at December 31, 2012	<u>\$ 10,179,295</u>

The significant assumptions underlying the actuarial computations at December 31, 2012 and 2011 are as follows:

Assumed rate of return	7.75% in 2012 and 2011
Retirement	At normal retirement age of 65
Mortality basis	Retirement Plans 2000 Mortality Tables
Actuarial cost method	Projected unit credit cost

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

4. Fair Value Measurements

The following tables set forth by level, within the fair value hierarchy as described in Note 2, the Plan's assets carried at fair value:

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Dreyfus Institutional Cash Advantage Fund	\$ 91,194	\$ –	\$ –	\$ 91,194

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

	December 31, 2012			
	Level 1	Level 2	Level 3	Total
Dreyfus Institutional Cash Advantage Fund	\$ 177,925	\$ —	\$ —	\$ 177,925

5. Investments

All investment information disclosed in the accompanying financial statements, footnotes, and supplemental schedules, including investments held at December 31, 2013 and 2012, net investment gain from plan interest in the CHI Master Trust, and interest and dividend income for the years ended December 31, 2013 and 2012, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by The Bank of New York Mellon, the trustee.

6. CHI Master Trust

Certain of the Plan's investments are held in the CHI Master Trust, which was established for the investment of assets of the Plan and several other CHI-sponsored retirement plans. Each participating plan has an undivided interest in the CHI Master Trust. The CHI Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the CHI Master Trust, income and expenses resulting from the collective investment of the assets of the CHI Master Trust. At December 31, 2013 and 2012, the Plan's interest in the net assets of the CHI Master Trust was approximately 0.43% and 0.47%, respectively.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The following table presents the fair value of the net assets in the CHI Master Trust:

	December 31	
	2013	2012
	<i>(Dollars in Thousands)</i>	
Assets		
Investments in securities	\$ 3,438,230	\$ 2,975,732
Receivable for securities sold	84,001	32,231
Foreign currency exchange contracts	18,355	14,397
Other receivables	10,257	7,295
Total assets	<u>3,550,843</u>	<u>3,029,655</u>
Liabilities		
Payable for securities purchased	19,336	6,753
Foreign currency exchange contracts	17,736	13,434
Other liabilities	1,817	1,541
Total liabilities	<u>38,889</u>	<u>21,728</u>
Net assets	<u><u>\$ 3,511,954</u></u>	<u><u>\$ 3,007,927</u></u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The following table presents the fair value of investments in securities by investment classification in the CHI Master Trust:

	December 31	
	2013	2012
	<i>(Dollars in Thousands)</i>	
Common stocks		
Basic industries	\$ 70,468	\$ 45,037
Capital goods	59,132	65,938
Consumer durables	61,858	24,198
Consumer non-durables	48,166	57,640
Consumer services	164,708	160,962
Energy	221,081	196,400
Financial services	355,115	259,348
Food producers and processors	49,193	52,562
Health care	61,158	77,985
Pharmaceuticals	131,578	84,221
Technology	258,245	220,102
Telecommunications	57,195	45,189
Other	257,609	249,321
Total common stocks	1,795,506	1,538,903
Preferred stocks	8,089	5,616
Investment funds		
Fixed income funds	243,886	230,221
Hedge funds	201,759	179,363
Real estate	219,130	164,520
Venture capital/private equity	202,973	213,389
Total investment funds	867,748	787,493
Corporate bonds		
Energy	43,150	24,071
Financial services	93,331	84,542
Other	179,272	132,797
Total corporate bonds	315,753	241,410
Foreign government bonds	33,566	12,868
Government bonds		
Municipal bonds	38,301	30,194
U.S. treasury bonds and notes	180,847	179,617
U.S. treasury inflation indexed bonds	71,453	66,709
Other	4,642	5,109
Total government bonds	295,243	281,629
Asset-backed securities		
Corporate mortgage loan pools	10,776	4,672
U.S. agency mortgage loan pools	23,475	16,511
Total asset-backed securities	34,251	21,183
Short-term investment funds	88,074	86,630
Total investments	<u>\$ 3,438,230</u>	<u>\$ 2,975,732</u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The following table presents the fair value of investments in securities by country in the CHI Master Trust:

	December 31	
	2013	2012
	<i>(Dollars in Thousands)</i>	
Country		
China	\$ 36,178	\$ 26,743
France	46,425	45,814
Ireland	36,086	22,049
Japan	64,352	58,145
Netherlands	41,538	38,297
South Korea	45,237	35,695
Switzerland	52,729	39,613
United Kingdom	147,762	117,837
United States	2,589,415	2,270,434
Other	378,508	321,105
Total investments	<u>\$ 3,438,230</u>	<u>\$ 2,975,732</u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The statements of operations for the CHI Master Trust are as follows:

	Year Ended December 31	
	2013	2012
	<i>(Dollars in Thousands)</i>	
Realized and change in unrealized gain from investments and foreign currency		
Net realized gain on investments, including foreign currency changes	\$ 158,803	\$ 127,442
Net change in unrealized gain on investments, including foreign currency changes	230,154	175,331
Total realized and change in unrealized gain from investments and foreign currency	388,957	302,773
Investment income		
Interest income	29,790	24,554
Dividend income	39,552	39,782
Total investment income	69,342	64,336
Expenses		
Investment manager and custody fees	12,438	9,872
Other	436	253
Total expenses	12,874	10,125
Net investment income	56,468	54,211
Net increase in investments resulting from operations	\$ 445,425	\$ 356,984

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The statements of operations for the CHI Master Trust for the years ended December 31, 2013 and 2012 are as follows (dollars in thousands):

Net assets at December 31, 2011	\$ 2,448,645
Capital contributions and transfers in	1,159,492
Capital withdrawals and payments	(957,194)
Net increase in net assets resulting from operations	<u>356,984</u>
Net assets at December 31, 2012	3,007,927
Capital contributions and transfers in	678,138
Capital withdrawals and payments	(619,536)
Net increase in net assets resulting from operations	<u>445,425</u>
Net assets at December 31, 2013	<u><u>\$ 3,511,954</u></u>

Alternative Investment Redemptions

The CHI Master Trust's ability to sell certain Alternative Investments is limited, and redemptions may not be allowed. In these circumstances, the general partners of the Alternative Investments control the timing of underlying investment realizations and the timing of related distributions. Redemptions are generally permitted for certain Alternative Investments, primarily hedge fund investments, quarterly with at least 95 days' prior written notice.

Alternative Investment Commitments

The CHI Master Trust's allocation to Alternative Investments is based upon contractual commitment levels to various funds. These commitments are drawn by the fund managers as opportunities arise to invest the capital. As of December 31, 2013, the CHI Master Trust had committed to invest \$381.0 million in 26 funds, of which \$342.5 million had been invested. The remaining \$38.5 million will be invested when, and if, requested by the funds.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

Fair Value Measurements

The following tables set forth by level, within the fair value hierarchy as described in Note 2, the CHI Master Trust's assets carried at fair value:

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
	<i>(Dollars in Thousands)</i>			
Assets				
Short-term investments	\$ 70,977	\$ 17,097	\$ —	\$ 88,074
Common stocks	1,795,506	—	—	1,795,506
Preferred stocks	8,089	—	—	8,089
Corporate bonds	—	315,753	—	315,753
Asset-backed securities	—	34,251	—	34,251
Government bonds	252,300	42,943	—	295,243
Foreign government bonds	—	33,566	—	33,566
Investment funds:				
Fixed income funds	—	243,886	—	243,886
Hedge funds	—	—	201,759	201,759
Real estate	—	—	219,130	219,130
Venture capital/private equity funds	—	—	202,973	202,973
Total investments at fair value	2,126,872	687,496	623,862	3,438,230
Foreign currency exchange contracts	—	18,355	—	18,355
Total assets	<u>\$ 2,126,872</u>	<u>\$ 705,851</u>	<u>\$ 623,862</u>	<u>\$ 3,456,585</u>
Liabilities				
Foreign currency exchange contracts	\$ —	\$ 17,736	\$ —	\$ 17,736
Total liabilities	<u>\$ —</u>	<u>\$ 17,736</u>	<u>\$ —</u>	<u>\$ 17,736</u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

	December 31, 2012			
	Level 1	Level 2	Level 3	Total
	<i>(Dollars in Thousands)</i>			
Assets				
Short-term investments	\$ 73,627	\$ 13,003	\$ —	\$ 86,630
Common stocks	1,538,903	—	—	1,538,903
Preferred stocks	5,616	—	—	5,616
Corporate bonds	—	241,410	—	241,410
Asset-backed securities	—	21,183	—	21,183
Government bonds	246,326	35,303	—	281,629
Foreign government bonds	—	12,868	—	12,868
Investment funds:				
Fixed income funds	—	230,221	—	230,221
Hedge funds	—	—	179,363	179,363
Real estate	—	—	164,520	164,520
Venture capital/private equity funds	—	—	213,389	213,389
Total investments at fair value	1,864,472	553,988	557,272	2,975,732
Foreign currency exchange contracts	—	14,397	—	14,397
Total assets	<u>\$ 1,864,472</u>	<u>\$ 568,385</u>	<u>\$ 557,272</u>	<u>\$ 2,990,129</u>
Liabilities				
Foreign currency exchange contracts	\$ —	\$ 13,434	\$ —	\$ 13,434
Total liabilities	<u>\$ —</u>	<u>\$ 13,434</u>	<u>\$ —</u>	<u>\$ 13,434</u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets:

	Hedge Funds	Real Estate	Venture Capital/ Private Equity	Total
	<i>(Dollars in Thousands)</i>			
Investments at fair value at January 1, 2012	\$ 169,498	\$ 119,557	\$ 217,127	\$ 506,182
Purchases/contributions of investments	—	39,412	18,123	57,535
Sales/distributions of investments	—	(58)	(43,231)	(43,289)
Net change in unrealized appreciation (depreciation) on investments and effect of foreign currency translation	9,865	5,603	(2,015)	13,453
Net realized gains on investments	—	6	23,385	23,391
Investments at fair value at December 31, 2012	179,363	164,520	213,389	557,272
Purchases/contributions of investments	—	43,049	11,504	54,553
Sales/distributions of investments	—	(2,592)	(45,077)	(47,669)
Net change in unrealized appreciation (distributions) on investments and effect of foreign currency translation	22,396	13,889	(456)	35,829
Net realized gains on investments	—	264	23,613	23,877
Investments at fair value at December 31, 2013	\$ 201,759	\$ 219,130	\$ 202,973	\$ 623,862

Derivatives

The CHI Master Trust invests in derivative financial instruments primarily to adjust portfolio risk and asset class exposures. The CHI Master Trust only utilizes derivative instruments that have well-understood risk/return patterns, documented market liquidity, and a recognized pricing mechanism. Investment in such instruments is limited to the extent that the instruments are fully collateralized to avoid any leverage from such positions. Individual investment manager guidelines may further restrict the use of derivatives within the portfolio.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The following tables summarize the CHI Master Trust's derivative instruments as of December 31, 2013 and 2012:

	December 31, 2013	
	Derivative Assets Fair Value	Derivative Liabilities Fair Value
	<i>(Dollars in Thousands)</i>	
Foreign currency exchange contracts	\$ 18,355	\$ 17,736

	December 31, 2012	
	Derivative Assets Fair Value	Derivative Liabilities Fair Value
	<i>(Dollars in Thousands)</i>	
Foreign currency exchange contracts	\$ 14,397	\$ 13,434

Concentration of Market, Credit, and Industry Risk

The CHI Master Trust's investments in Alternative Investments are illiquid, non-publicly traded securities. The underlying investments of these Alternative Investments are subject to various risk factors, including market, credit, and industry risk. Market risk represents the potential loss in value of financial instruments caused by movements in market variables, such as interest rates. Other risks affecting these underlying investments include, but are not limited to, increasing competition, rapid changes in technology and changes in economic conditions. These risk factors could have a material effect on the ultimate realizable value of the CHI Master Trust's Alternative Investments.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 7, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

8. Related-Party Transactions

Certain of the Plan's assets are invested in funds managed by the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

9. Risks and Uncertainties

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

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

9. Risks and Uncertainties (continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

10. Subsequent Events

Management evaluated subsequent events for the Plan through October 13, 2014, the date the accompanying financial statements were available to be issued.

Supplemental Schedules

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

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

December 31, 2013

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*The Bank of New York Mellon	Dreyfus Institutional Cash Advantage Fund	\$ 91,194	<u>\$ 91,194</u> <u>\$ 91,194</u>

*Party in interest

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions

Years Ended December 31, 2013

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction	Net Gain (Loss)
Category (iii) – A series of transactions in excess of 5% of the fair value of Plan assets						
The Bank of New York Mellon						
Dreyfus Institutional Cash Advantage Fund	Purchases	\$ 371,880	\$ –	\$ 371,880	\$ 371,880	\$ –
	Sales	–	458,611	458,611	458,611	–

There were no category (i), (ii), or (iv) reportable transactions during 2013.
Columns (e) and (f) have not been presented, as this information is not applicable.

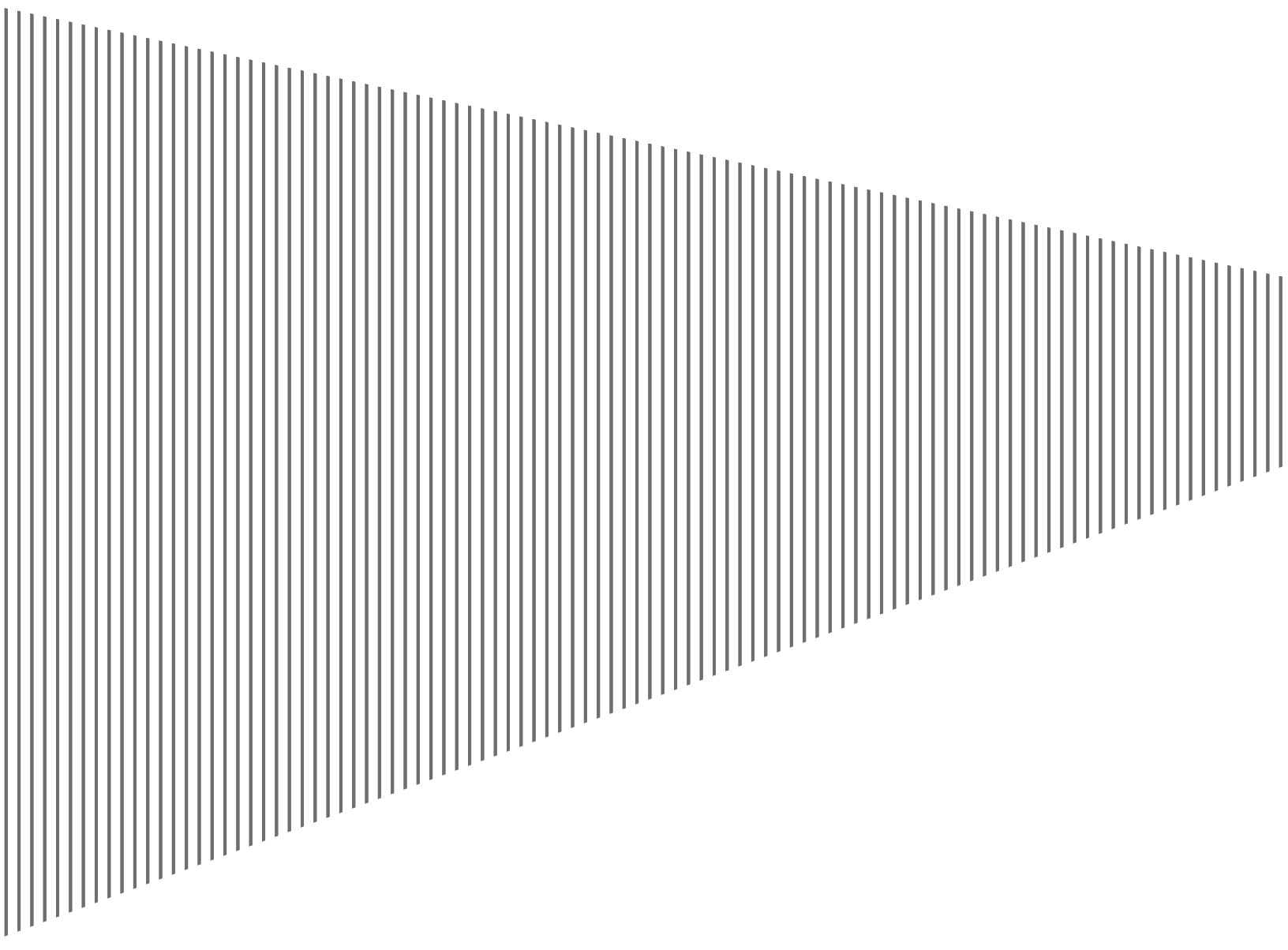
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Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	Catholic Health Initiatives
EIN/PN	EIN 47-0617373 PN 008
Plan Name	Catholic Health Initiatives Retirement Plan for For-Profit Entities
Valuation Date	January 1, 2013
Enrolled Actuary	Judy M. Kruse
Enrollment Number	14-05907

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.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Summary of plan provisions

Plan Provisions – Former Nazareth For-Profit Plan

Effective Date January 1, 1995

Definitions

Plan Year	12-month period commencing each January 1.
Eligibility	All lay employees who are not leased employees, not covered under a collective bargaining agreement, not classified as a temporary, an occasional PRN, or a seasonal employee, not eligible to accrue benefits under the SCNHS defined contribution retirement plan and not employed by a not-for-profit non-taxable employer, become members on the January 1 or July 1 following completion of 12 consecutive months of employment in which the employee worked at least 1,000 hours.
Participant Contribution	None
Service Considered	Service and credited service prior to January 1, 1995 will be calculated by the terms of the individual employer's joinder agreement. Service and credited service on and after January 1, 1995 will be the number of plan years during which an employee works 1,000 hours (750 hours for employees of a subsidiary of CARITAS Medical Center for plan years prior to 1997).
Compensation Considered	Monthly earnings for any calendar year shall mean total cash compensation paid by the employer plus any salary reduction amounts pursuant to Code Sections 125, 402(g)(3) and 402(h)(1)(B), divided by the number of months (rounded to the nearer month) during the calendar year for which the member was compensated.
Average Annual Compensation	The highest average of monthly earnings for any 5 consecutive calendar years preceding the calculation date.
Normal Retirement Date	The first month coincident with or immediately following a member's 65th birthday. For employees who become members after attaining age 60, the normal retirement date will be the fifth anniversary of the date the employee became a member.
Early Retirement Date	The first day of any month coincident with or immediately following termination of employment subsequent to attaining age 55 and 5 years of service.
Late Retirement Date	The first day of any month coincident with or immediately following termination of employment subsequent to a member's normal retirement date.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Normal Retirement Benefit A monthly retirement income equal to 0.9% of the member's average monthly earnings plus 0.5% of the member's average monthly earnings in excess of the Covered Compensation, such sum multiplied by credited service to a maximum of 30 years. Minimum benefits apply to certain employees as of December 31, 1991. Effective December 31, 2001, the accrued benefit under the plan is frozen.

Late retirement benefit The normal retirement benefit at late retirement date.

Early retirement benefit If the participant has been credited with 20 or more years of service (15 for an active employee of a subsidiary of CARITAS Medical Center as of December 31, 1996) as of his early retirement date, he will receive a monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table:

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

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

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

Proportional reductions will be made for any partial year for which a reduction is required. Minimum early retirement benefits may be applicable for certain employees as of December 31, 1991.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Accrued Retirement Income	The amount of normal retirement income earned by a member as of the calculation date and based upon his average monthly earnings, covered compensation, and credited service as of the calculation date.
Disability Benefit	
▶ Eligibility	Upon determination of total and permanent disablement as evidenced by the member's eligibility for long-term disability benefits paid for by the employer but administered by an independent third party.
▶ Benefit	A monthly retirement income payable at his normal retirement date and based upon his monthly earnings and covered compensation on the January 1 preceding his disablement and his credited service as of normal retirement date.
Death Benefit	
▶ Before Retirement	If an active member or a terminated or disabled participant dies after becoming vested, his spouse (if any) is entitled to a benefit commencing at the time the participant could have retired if still living and equal to 50% of the qualified joint and 50% of the survivor annuity. If the previously described participant is not married at the time of death, a benefit is payable to the beneficiary and determined as if the member was married to a spouse of the same age.
▶ After Retirement	The benefit, if any, is dependent upon the optional form of payment selected at retirement.
Termination Benefit	
▶ Eligibility	A member who has completed 5 or more years of service will be entitled to a termination benefit.
▶ Benefit	Such termination benefit will be equal to his accrued retirement income at date of termination payable at normal retirement date.
Optional forms of retirement benefits	A monthly income payable for life with 60, 120, or 180 payments guaranteed; a monthly income payable for the lifetime of the participant and continuing thereafter to a beneficiary in an amount one-half, two-thirds, or equally as great to the beneficiary; a monthly benefit payable for the participant and beneficiary's lifetime and reducing on the death of the first one to die to an amount two-thirds as large as that payable for the lifetime of the participant and beneficiary; or a lump sum option.
Cost of living adjustments	None

Plan Provisions – Former Health Care Providers Plan Participants

Effective Date	Effective Date of this Plan: July 1, 1995
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Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1992 to Cash Balance Provisions
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Definitions

Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1995 remain eligible as of July 1, 1995. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective July 1, 1996, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1995, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 1, 1996, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1995.
▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.
Early Retirement	
▶ Eligibility	The first day of the month following age 55 and five (5) years of vesting service.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

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

Effective Date	Effective Date of this Plan: July 1, 1997
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1993 to Cash Balance Provisions▶ Freeze: July 10, 1999

Definitions

Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1993 remain eligible as of July 1, 1993. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective April 1, 1999, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1993, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 10, 1999, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1993.
▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement

- ▶ Eligibility The first day of the month following age 55 and five (5) years of vesting service.
- ▶ Benefit The Cash Balance Account as defined for Normal Retirement, with accruals through the Early Retirement Date.

Late Retirement

- ▶ Eligibility The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.
- ▶ Benefit The Cash Balance Account as defined for Normal Retirement, with accruals through the Late Retirement Date.

Termination benefits

- ▶ Eligibility Completion of five (5) years of vesting service, or age 65.
- ▶ Benefit The Cash Balance Account as defined for Normal Retirement, with accruals through the date of termination. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed.

Pre-retirement Death Benefit

- ▶ Eligibility If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
- ▶ Benefit The beneficiary is eligible to receive the Cash Balance Account balance on the earliest post election processing date following the member's death. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed to the spouse or beneficiary. A spouse can elect a single life annuity.

Optional forms of retirement benefits

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

Form of benefits

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Plan Provisions – Former Community General Hospital Pension Plan Participants

Effective Date	Effective Date of this Plan: January 1, 1989
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: January 1, 1963▶ Amendment for Tax Reform: July 1, 1989▶ Latest Amendment: December 31, 2001

Definitions

Plan Year	Twelve-month period commencing each January 1, effective July 1, 2000.
Eligibility	An employee is eligible on the next Entry Date – January 1 or July 1 – following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service.
Participant Contribution	None
Service Considered	An employee shall receive one year of vesting service for each Plan Year in which he or she is credited with 1,000 Hours of Service.
<ul style="list-style-type: none">▶ Years of Service	An employee shall receive one year of service for each 12 consecutive month period ending each June 30, through June 30, 1997, and for each Plan Year thereafter, in which he or she is credited with 1,000 Hours of Service. If an employee completes 1,000 Hours of Service during the 12 consecutive month period ending June 30, 1997, and 500 Hours of Service during the 6 consecutive month period ending December 31, 1997, the employee shall be credited with two years of service.
<ul style="list-style-type: none">▶ Break in Service	Any 12-month period ending each June 30 through June 30, 1997, and any Plan Year thereafter in which the employee fails to work more than 500 hours. If an employee completes fewer than 501 Hours of Service during the 12 consecutive month periods ending June 30, 1997, and December 31, 1997, the employee will be credited with two Breaks in Service.
Average Monthly Compensation	For service prior to January 1, 1973, monthly earnings during the five consecutive or fewer years immediately preceding January 1, 1973, or preceding the first January 1 on which an employee hired before 1973 became a participant, whichever is later.
Monthly Compensation	1/12 of the participant's compensation for the prior Plan Year.
Normal Retirement	
<ul style="list-style-type: none">▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

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

Early Retirement

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

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
65	100.00%
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Late Retirement

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

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

Termination benefits

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

Disability Benefit

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

Pre-retirement Death Benefit

- ▶ **Eligibility** If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
- ▶ **Benefit** The beneficiary, if the beneficiary is a spouse, is eligible to receive the member's age 65 annuity under the plan, reduced based on member's age at commencement using the early retirement reduction table and reducing further 3.33% per year before age 55, converted to a Joint and 50% Survivor benefit and halved.

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

Optional forms of retirement benefits

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Form of benefits

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

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

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

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.

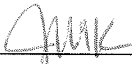
A Name of plan Catholic Health Initiatives Retirement Plan for For-Profit Entities		B Three-digit plan number (PN) ► 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Catholic Health Initiatives		D Employer Identification Number (EIN) 47-0617373
E Type of plan: ☒ Single ☐ Multiple-A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

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2013</u>		
2 Assets:		
a Market value	2a	14,304,120
b Actuarial value	2b	13,991,422
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 124	3,065,878
b For terminated vested participants	3b 443	7,290,916
c For active participants:		
(1) Non-vested benefits	3c(1)	0
(2) Vested benefits	3c(2)	1,318,482
(3) Total active	3c(3) 82	1,318,482
d Total	3d 649	11,675,276
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	6.30 %
6 Target normal cost	6	77,000

Statement by Enrolled Actuary

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

SIGN HERE	JUDY M. KRUSE 	10/6/2014
Signature of actuary		Date
JUDY M. KRUSE		14-05907
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON PENNSLYVANIA INC.		(312) 525-2500
Firm name		Telephone number (including area code)
191 NORTH WACKER DRIVE, SUITE 2100		
CHICAGO IL 60606-1615		
Address of the firm		

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

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

Schedule SB (Form 5500) 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)	451,143	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)	451,143	0
10 Interest on line 9 using prior year's actual return of <u>13.73</u> %	61,942	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>7.01</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	513,085	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.44 %
15 Adjusted funding target attainment percentage	15	119.83 %
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	122.58 %
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
Totals ►			18(b)	0	18(c)
					0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

b If 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 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	77,000	
b Excess assets, if applicable, but not greater than line 31a	31b	77,000	
32 Amortization installments:			
a Net shortfall amortization installment.....	Outstanding Balance	Installment	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If 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		

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Summary of plan provisions

Plan Provisions – Former Nazareth For-Profit Plan

Effective Date January 1, 1995

Definitions

Plan Year	12-month period commencing each January 1.
Eligibility	All lay employees who are not leased employees, not covered under a collective bargaining agreement, not classified as a temporary, an occasional PRN, or a seasonal employee, not eligible to accrue benefits under the SCNHS defined contribution retirement plan and not employed by a not-for-profit non-taxable employer, become members on the January 1 or July 1 following completion of 12 consecutive months of employment in which the employee worked at least 1,000 hours.
Participant Contribution	None
Service Considered	Service and credited service prior to January 1, 1995 will be calculated by the terms of the individual employer's joinder agreement. Service and credited service on and after January 1, 1995 will be the number of plan years during which an employee works 1,000 hours (750 hours for employees of a subsidiary of CARITAS Medical Center for plan years prior to 1997).
Compensation Considered	Monthly earnings for any calendar year shall mean total cash compensation paid by the employer plus any salary reduction amounts pursuant to Code Sections 125, 402(g)(3) and 402(h)(1)(B), divided by the number of months (rounded to the nearer month) during the calendar year for which the member was compensated.
Average Annual Compensation	The highest average of monthly earnings for any 5 consecutive calendar years preceding the calculation date.
Normal Retirement Date	The first month coincident with or immediately following a member's 65th birthday. For employees who become members after attaining age 60, the normal retirement date will be the fifth anniversary of the date the employee became a member.
Early Retirement Date	The first day of any month coincident with or immediately following termination of employment subsequent to attaining age 55 and 5 years of service.
Late Retirement Date	The first day of any month coincident with or immediately following termination of employment subsequent to a member's normal retirement date.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Normal Retirement Benefit A monthly retirement income equal to 0.9% of the member's average monthly earnings plus 0.5% of the member's average monthly earnings in excess of the Covered Compensation, such sum multiplied by credited service to a maximum of 30 years. Minimum benefits apply to certain employees as of December 31, 1991. Effective December 31, 2001, the accrued benefit under the plan is frozen.

Late retirement benefit The normal retirement benefit at late retirement date.

Early retirement benefit If the participant has been credited with 20 or more years of service (15 for an active employee of a subsidiary of CARITAS Medical Center as of December 31, 1996) as of his early retirement date, he will receive a monthly retirement income equal to his accrued retirement income multiplied by a percentage in accordance with the following table:

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

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

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

Proportional reductions will be made for any partial year for which a reduction is required. Minimum early retirement benefits may be applicable for certain employees as of December 31, 1991.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Accrued Retirement Income	The amount of normal retirement income earned by a member as of the calculation date and based upon his average monthly earnings, covered compensation, and credited service as of the calculation date.
Disability Benefit	
▶ Eligibility	Upon determination of total and permanent disablement as evidenced by the member's eligibility for long-term disability benefits paid for by the employer but administered by an independent third party.
▶ Benefit	A monthly retirement income payable at his normal retirement date and based upon his monthly earnings and covered compensation on the January 1 preceding his disablement and his credited service as of normal retirement date.
Death Benefit	
▶ Before Retirement	If an active member or a terminated or disabled participant dies after becoming vested, his spouse (if any) is entitled to a benefit commencing at the time the participant could have retired if still living and equal to 50% of the qualified joint and 50% of the survivor annuity. If the previously described participant is not married at the time of death, a benefit is payable to the beneficiary and determined as if the member was married to a spouse of the same age.
▶ After Retirement	The benefit, if any, is dependent upon the optional form of payment selected at retirement.
Termination Benefit	
▶ Eligibility	A member who has completed 5 or more years of service will be entitled to a termination benefit.
▶ Benefit	Such termination benefit will be equal to his accrued retirement income at date of termination payable at normal retirement date.
Optional forms of retirement benefits	A monthly income payable for life with 60, 120, or 180 payments guaranteed; a monthly income payable for the lifetime of the participant and continuing thereafter to a beneficiary in an amount one-half, two-thirds, or equally as great to the beneficiary; a monthly benefit payable for the participant and beneficiary's lifetime and reducing on the death of the first one to die to an amount two-thirds as large as that payable for the lifetime of the participant and beneficiary; or a lump sum option.
Cost of living adjustments	None

Plan Provisions – Former Health Care Providers Plan Participants

Effective Date	Effective Date of this Plan: July 1, 1995
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Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1992 to Cash Balance Provisions
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Definitions

Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1995 remain eligible as of July 1, 1995. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective July 1, 1996, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1995, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 1, 1996, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1995.
▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.
Early Retirement	
▶ Eligibility	The first day of the month following age 55 and five (5) years of vesting service.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

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

Effective Date	Effective Date of this Plan: July 1, 1997
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: November 1, 1967 (Good Samaritan Hospital of Cincinnati)▶ Amendment for Tax Reform: July 1, 1988▶ Restatement: July 1, 1993 to Cash Balance Provisions▶ Freeze: July 10, 1999

Definitions

Plan Year	Twelve-month period commencing each January 1.
Eligibility	Members of the prior plan as of June 30, 1993 remain eligible as of July 1, 1993. Thereafter, an employee is eligible on the last day of the month following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service. Effective April 1, 1999, no new members will join this plan.
Participant Contribution	None
Service Considered	
▶ Vesting Service	An employee shall receive one year of vesting service for each Plan year in which he or she is credited with 1,000 Hours of Service.
▶ One-Year Break in Service	Any Plan Year after an employee's termination in which the employee fails to work more than 500 hours.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.
▶ Benefit	A Cash Balance Account is established for each plan participant. This account is credited as of July 1, 1993, with an Initial Balance and with Service Credits and Interest Credits at the end of each plan year thereafter. This account is solely a bookkeeping entity and does not represent a participant's claim with respect to any plan asset. Effective July 10, 1999, no additional Service Credits will be credited.
▶ Initial Balance	The Cash Balance Account of any participant who was a participant of the prior plan will be credited with an amount equal to the actuarial equivalent of the participant's prior plan account balance as of June 30, 1993.
▶ Interest Credits	At the end of each Plan year, a participant's Cash Balance Account will be credited with Interest Credits. The rate is equal to the average yield of five-year Treasury notes during the 12-month period preceding the second latest month prior to the plan year. Interest Credits are credited to the account balance prior to crediting any Service Credits for Plan Year.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement

- ▶ Eligibility The first day of the month following age 55 and five (5) years of vesting service.
- ▶ Benefit The Cash Balance Account as defined for Normal Retirement, with accruals through the Early Retirement Date.

Late Retirement

- ▶ Eligibility The first day of the month subsequent to the member's normal retirement date and following actual termination of employment.
- ▶ Benefit The Cash Balance Account as defined for Normal Retirement, with accruals through the Late Retirement Date.

Termination benefits

- ▶ Eligibility Completion of five (5) years of vesting service, or age 65.
- ▶ Benefit The Cash Balance Account as defined for Normal Retirement, with accruals through the date of termination. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed.

Pre-retirement Death Benefit

- ▶ Eligibility If a member dies after becoming vested, but before retiring, his surviving spouse or beneficiary is entitled to a pre-retirement death benefit.
- ▶ Benefit The beneficiary is eligible to receive the Cash Balance Account balance on the earliest post election processing date following the member's death. Interest Credits are credited to the Cash Balance Account up until the account balance is distributed to the spouse or beneficiary. A spouse can elect a single life annuity.

Optional forms of retirement benefits

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

Form of benefits

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Plan Provisions – Former Community General Hospital Pension Plan Participants

Effective Date	Effective Date of this Plan: January 1, 1989
Most recent amendment	<ul style="list-style-type: none">▶ Original Plan: January 1, 1963▶ Amendment for Tax Reform: July 1, 1989▶ Latest Amendment: December 31, 2001

Definitions

Plan Year	Twelve-month period commencing each January 1, effective July 1, 2000.
Eligibility	An employee is eligible on the next Entry Date – January 1 or July 1 – following attainment of age 21 and completion of one year of employment or a subsequent plan year in which the employee completes 1,000 hours of service.
Participant Contribution	None
Service Considered	An employee shall receive one year of vesting service for each Plan Year in which he or she is credited with 1,000 Hours of Service.
▶ Years of Service	An employee shall receive one year of service for each 12 consecutive month period ending each June 30, through June 30, 1997, and for each Plan Year thereafter, in which he or she is credited with 1,000 Hours of Service. If an employee completes 1,000 Hours of Service during the 12 consecutive month period ending June 30, 1997, and 500 Hours of Service during the 6 consecutive month period ending December 31, 1997, the employee shall be credited with two years of service.
▶ Break in Service	Any 12-month period ending each June 30 through June 30, 1997, and any Plan Year thereafter in which the employee fails to work more than 500 hours. If an employee completes fewer than 501 Hours of Service during the 12 consecutive month periods ending June 30, 1997, and December 31, 1997, the employee will be credited with two Breaks in Service.
Average Monthly Compensation	For service prior to January 1, 1973, monthly earnings during the five consecutive or fewer years immediately preceding January 1, 1973, or preceding the first January 1 on which an employee hired before 1973 became a participant, whichever is later.
Monthly Compensation	1/12 of the participant's compensation for the prior Plan Year.
Normal Retirement	
▶ Eligibility	The first day of the month coincident with or immediately following the member's 65 th birthday.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

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

Early Retirement

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

<u>Age at Retirement</u>	<u>Percent of Benefit Payable</u>
65	100.00%
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Late Retirement

- ▶ **Eligibility**

The first day of the month subsequent to the member's normal retirement date.
- ▶ **Benefit**

If employee elects commencement after termination, a monthly retirement income based on accruals through termination date.

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

Termination benefits

- ▶ **Eligibility**

Completion of five (5) years of service without a break in service, or age 65.
- ▶ **Benefit**

A monthly retirement income accrued using average monthly compensation or monthly compensation, as appropriate, and years of service to the first day of the month coincident with or next following the date that the member terminated employment.

Disability Benefit

- ▶ **Eligibility**

Completion of ten (10) years of service and remains disabled for six months.
- ▶ **Benefit**

A monthly retirement income accrued and reduced for early payment based in the same manner as the early retirement benefit, with a further reduction of 3.33% per year before age 55. The benefit continues until death or end of the disabled state.

Pre-retirement Death Benefit

- ▶ **Eligibility**

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

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

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

Optional forms of retirement benefits

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

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

Schedule SB, Part V – Summary of Plan Provisions

Form of benefits

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

Statement of actuarial assumptions and methods

1. Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

▶ Applicable month	January 2013
▶ Yield curve basis	3-Segment rates

Interest rates:

▶ First segment rate	4.94%
▶ Second segment rate	6.15%
▶ Third segment rate	6.76%
▶ Effective interest rate	6.30%

Annual rates of increase

▶ Compensation	N/A
▶ Future Social Security wage bases	N/A
▶ Statutory limits on compensation and benefits	0%
▶ Interest crediting rate	3.50%
▶ Return on assets	7.75%

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Demographic Assumptions**Mortality**► **Healthy**

Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA).

► **Disabled**

Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA).

Termination

Rates varying by age and service

Representative Rates

Years of Service	Rate
1	.375
2	.250
3	.200

Thereafter, age related turnover

Sample Rates

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

Disability

Included in withdrawal rates

Retirement

Age 65 or current age if older.

Benefit commencement date► **Deferred vested benefit**

The later of age 60 or termination of employment if cash balance, otherwise age 65.

► **Retirement benefit**

Upon termination of employment

Form of payment

Former HCP and Novare participants: Lump sum

Former SCNHS For-Profit and CGH plan participants: Life annuity

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Percent married	100% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Administrative expenses	Prior year's actual expenses.

Catholic Health Initiatives Retirement Plan for For-Profit Entities

EIN: 47-0617373 Plan Number: 008

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

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2012 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Catholic Health Initiatives regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Catholic Health Initiatives and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	<p>The funding interest rate base and the required mortality table used to calculate the funding target and target normal cost were updated pursuant to the requirements of the Pension Protection Act of 2006.</p> <p>The assumed plan-related expenses added to the target normal cost were changed to reflect prior year actual experience.</p> <p>The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the corridors of MAP-21.</p>

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	Catholic Health Initiatives
EIN/PN	EIN 47-0617373 PN 008
Plan Name	Catholic Health Initiatives Retirement Plan for For-Profit Entities
Valuation Date	January 1, 2013
Enrolled Actuary	Judy M. Kruse
Enrollment Number	14-05907

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.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

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

December 31, 2013

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*The Bank of New York Mellon	Dreyfus Institutional Cash Advantage Fund	\$ 91,194	<u>\$ 91,194</u> <u>\$ 91,194</u>

*Party in interest

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN #47-0617373 Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions

Years Ended December 31, 2013

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction	Net Gain (Loss)
Category (iii) – A series of transactions in excess of 5% of the fair value of Plan assets						
The Bank of New York Mellon						
Dreyfus Institutional Cash Advantage Fund	Purchases	\$ 371,880	\$ –	\$ 371,880	\$ 371,880	\$ –
	Sales	–	458,611	458,611	458,611	–

There were no category (i), (ii), or (iv) reportable transactions during 2013.
Columns (e) and (f) have not been presented, as this information is not applicable.

Statement of actuarial assumptions and methods

1. Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

▶ Applicable month	January 2013
▶ Yield curve basis	3-Segment rates

Interest rates:

▶ First segment rate	4.94%
▶ Second segment rate	6.15%
▶ Third segment rate	6.76%
▶ Effective interest rate	6.30%

Annual rates of increase

▶ Compensation	N/A
▶ Future Social Security wage bases	N/A
▶ Statutory limits on compensation and benefits	0%
▶ Interest crediting rate	3.50%
▶ Return on assets	7.75%

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

Demographic Assumptions**Mortality**► **Healthy**

Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA).

► **Disabled**

Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA).

Termination

Rates varying by age and service

Representative Rates

Years of Service	Rate
1	.375
2	.250
3	.200

Thereafter, age related turnover

Sample Rates

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

Disability

Included in withdrawal rates

Retirement

Age 65 or current age if older.

Benefit commencement date► **Deferred vested benefit**

The later of age 60 or termination of employment if cash balance, otherwise age 65.

► **Retirement benefit**

Upon termination of employment

Form of payment

Former HCP and Novare participants: Lump sum

Former SCNHS For-Profit and CGH plan participants: Life annuity

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Percent married	100% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Administrative expenses	Prior year's actual expenses.

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

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2012 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Catholic Health Initiatives regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Catholic Health Initiatives and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	<p>The funding interest rate base and the required mortality table used to calculate the funding target and target normal cost were updated pursuant to the requirements of the Pension Protection Act of 2006.</p> <p>The assumed plan-related expenses added to the target normal cost were changed to reflect prior year actual experience.</p> <p>The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the corridors of MAP-21.</p>