

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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 <u>CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>01/01/1961</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CHILDREN'S HOSPITAL MEDICAL CENTER</u> <u>3333 BURNET AVENUE, MLC 4900</u> <u>CINCINNATI, OH 45229-3039</u>	2b	Employer Identification Number (EIN) <u>31-0833936</u>
		2c	Plan Sponsor's telephone number <u>513-636-8778</u>
		2d	Business code (see instructions) <u>622000</u>

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.	09/22/2017	AMANDA VONDERHAAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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) <u>BKD, LLP</u> <u>312 WALNUT STREET, SUITE 3000</u> <u>CINCINNATI, OH 45202</u>			Preparer's telephone number <u>513-621-8300</u>

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	19378
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	12908
a(2) Total number of active participants at the end of the plan year		6a(2)	12105
b Retired or separated participants receiving benefits.....		6b	1289
c Other retired or separated participants entitled to future benefits		6c	5413
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	18807
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	116
f Total. Add lines 6d and 6e		6f	18923
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	585
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHILDREN'S HOSPITAL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>31-0833936</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>879036833</u>
b Actuarial value	2b <u>940489365</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>1356</u> <u>141583769</u> <u>141583769</u>
b For terminated vested participants.....	<u>5114</u> <u>128039158</u> <u>128039158</u>
c For active participants.....	<u>12908</u> <u>454817697</u> <u>520603482</u>
d Total.....	<u>19378</u> <u>724440624</u> <u>790226409</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>6.26 %</u>
6 Target normal cost.....	6 <u>30604048</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/26/2017</u>
	Signature of actuary	Date
<u>LORNA M. SPRINGER</u>	Type or print name of actuary	<u>17-07422</u>
<u>TOWERS WATSON DELAWARE INC.</u>	Firm name	Most recent enrollment number
<u>1001 LAKESIDE AVENUE, SUITE 1500</u> <u>CLEVELAND, OH 44114</u>	Address of the firm	<u>216-937-4000</u>
		Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

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)	22414190	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	22414190	
10	Interest on line 9 using prior year's actual return of <u>-2.71</u> %	-607425	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		64066959
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.47</u> %		4145132
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		68212091
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	21806765	

Part III Funding Percentages			
14	Funding target attainment percentage	14	116.25%
15	Adjusted funding target attainment percentage	15	118.76%
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	123.11%
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
12/08/2016	100000000				
02/23/2017	27000000				
06/20/2017	43000000				
Totals ►			18(b)	170000000	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	158991662
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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	62			
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute					
Part VI	Miscellaneous Items					
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27				
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years	28				
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29				
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30				
Part VIII	Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):					
a	Target normal cost (line 6)	31a	30604048			
b	Excess assets, if applicable, but not greater than line 31a	31b	30604048			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment					
b	Waiver amortization installment					
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				
	Carryover balance	Prefunding balance	Total balance			
35	Balances elected for use to offset funding requirement					
36	Additional cash requirement (line 34 minus line 35)	36				
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	158991662			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	158991662			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b				
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
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016	
A Name of plan CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHILDREN'S HOSPITAL MEDICAL CENTER	D Employer Identification Number (EIN) 31-0833936

Part I	Service Provider Information (see instructions)
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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 BLACKSTONE RE ASSOCIATES EUR IV LP 98-1126155

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation BLACKSTONE REAL ESTATE ASSOC VII 45-3450248

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation AQR CAPITAL MANAGEMENT LLC 13-3987414

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation CROSSHARBOR CAPITAL PARTNERS LLC 04-3425442

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

EATON VANCE TRUST COMPANY

TWO INTERNATIONAL PLACE
BOSTON, MA 02110

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

H/2 SPECIAL OPPORTUNITIES IV LP

81-1795979

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

HARBOURVEST PARTNERS LP

74-3130888

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

HARRIS ASSOCIATES L.P.

04-3276558

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

OAK HILL ADVISORS, LP

13-4077194

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

OAKTREE CAPITAL MANAGEMENT, L.P.

26-0189082

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

SHERIDAN PRO PARTNERS MANAGER, LLC

87-0799683

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

TOWNSEND ALPHA MANAGER I, LLC

27-3728976

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

WARBURG PINCUS LLC

13-3536050

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

WASATCH ADVISORS, INC.

87-0319391

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

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

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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)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	92956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIGADE CAPITAL MANAGEMENT, LP

20-4895879

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE		Yes ☒ No ☐	Yes ☐ No ☒	204808	Yes ☐ No ☒

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

NB ALTERNATIVE ADVISORS LLC

30-0536163

(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		Yes ☒ No ☐	Yes ☐ No ☒	300822	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)

EAGLE POINT CREDIT MANAGEMENT LLC

46-1469741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	48454	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FINTAN PARTNERS LLC

20-2379035

(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?
51	NONE	37500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MONDRIAN INVESTMENT GROUP (U.S.)

56-2475915

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	301486	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRUDENTIAL TRUST CO.

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	169561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TPG OPPORTUNITIES II MANAGEMENT

35-2423186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 99	NONE	60337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRUE NORTH MANAGEMENT GROUP, LLC

27-0087074

(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?
27	NONE		Yes ☒ No ☐	Yes ☐ No ☒	112500	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)

USRA

13-3891451

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE		Yes ☒ No ☐	Yes ☐ No ☒	76705	Yes ☐ No ☒

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

BNY MELLON INVESTMENT MGMT CAYMAN

PO BOX 309
GEORGE TOWN KY1-1104 KY

(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?
51	NONE	863149	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(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		Yes ☒ No ☐	Yes ☐ No ☒	805730	Yes ☐ No ☒

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

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

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	148695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIGHCLERE INTERNATIONAL INVESTORS

2 MANCHESTER SQUARE
LONDON, GB W1U 3PA GB

(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?
51 71	NONE	174062	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

THE NORTHERN TRUST COMPANY

36-1561860

(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?
19	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	34651	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)

MARATHON EMERGING MARKETS BOND FUND

ONE BRYANT PARK, 38TH FLOOR
NEW YORK, NY 10036

(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		Yes ☐ No ☒	Yes ☐ No ☒	10833	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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
(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
(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
(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
(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:	DELOITTE & TOUCHE LLP	b EIN:	13-3891517
c Position:	ACCOUNTANT		
d Address:	250 EAST FIFTH STREET CINCINNATI, OH 45202-5109	e Telephone:	513-784-7100

Explanation: THE PLAN ADMINISTRATOR OF THE CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN MADE A BUSINESS DECISION TO SWITCH AUDITORS FOR THE PLAN YEAR ENDED DECEMBER 31, 2016.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WALTER SCOTT & PRTNR LTD GRP GLOBAL</u>		
b Name of sponsor of entity listed in (a): <u>WALTER SCOTT & PARTNERS LIMITED</u>		
c EIN-PN <u>76-6192146-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>95790250</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MONDRIAN FOC EMRG. MRKT EQ. FD, LP</u>		
b Name of sponsor of entity listed in (a): <u>MONDRIAN INVESTMENT GROUP US, INC.</u>		
c EIN-PN <u>20-3844853-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31742901</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI WORLD INDEX FUND A</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
c EIN-PN <u>94-3358161-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>151622236</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EATON VANCE EMRG. MARKET FUND</u>		
b Name of sponsor of entity listed in (a): <u>EATON VANCE TRUST COMPANY</u>		
c EIN-PN <u>32-0225130-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32553713</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MARATHON GLOBAL EMERG. MARKETS FUND</u>		
b Name of sponsor of entity listed in (a): <u>MARATHON ASSET MANAGEMENT, LP</u>		
c EIN-PN <u>47-2252056-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13000000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ADAMS STREET GLOBAL SECONDARY FUND</u>		
b Name of sponsor of entity listed in (a): <u>ADAMS STREET PARTNERS, LLC</u>		
c EIN-PN <u>45-3710222-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5234492</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHILDREN'S HOSPITAL MEDICAL CENTER	D Employer Identification Number (EIN) 31-0833936	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	70000000	70000000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	638926	9749254
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	19521569	46359396
(2) U.S. Government securities	1c(2)	1904740	5472249
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	20212953	50871161
(B) All other.....	1c(3)(B)	24369004	83154971
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	23484283	13416351
(5) Partnership/joint venture interests	1c(5)	160373616	248870960
(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)	323391353	324709099
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		5234492
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	236465750	202530715
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	567290	9836819

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	880929484	1070205467

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6492	558211
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6492	558211

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	880922992	1069647256
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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)	170000000	
(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)		170000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	47346	
(B) U.S. Government securities	2b(1)(B)	37128	
(C) Corporate debt instruments	2b(1)(C)	3474206	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3010044	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6568724
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	62895	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2685210	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2748105
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	397331885	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	384394542	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		12937343
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	21483598	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		21483598

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		21956807
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		12335568
c Other income.....	2c		254627
d Total income. Add all income amounts in column (b) and enter total.....	2d		248284772

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	57226523	
(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)		57226523
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	2333985	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2333985
j Total expenses. Add all expense amounts in column (b) and enter total	2j		59560508

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		188724264
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: **BKD, LLP**

(2) EIN: **44-0160260**

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.)	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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		9000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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?	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?	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.)	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.)	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 000000. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-0281170</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>541</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	<u>0</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>0</u>	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
----------------	---

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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	0
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
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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: <u>7.0</u> % Investment-Grade Debt: <u>13.0</u> % High-Yield Debt: _____% Real Estate: <u>4.0</u> % Other: <u>76.0</u> % 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): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

Children's Hospital Medical Center Retirement Plan

Financial Statements As of and For the Years Ended
December 31, 2016 and 2015 and Supplemental Schedules As of and
For the Year Ended December 31, 2016 and Independent Auditor's
Report

Children's Hospital Medical Center Retirement Plan

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Independent Auditor's Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Children's Hospital Medical Center Retirement Plan, which comprise the statement of net assets available for plan benefits as of December 31, 2016, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by State Street Bank and Trust Company and Fifth Third Bank, the custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the custodians as of and for the year ended December 31, 2016, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2016 financial statements.

Prior Year Disclaimer of Opinion by Other Auditor

Other auditors were engaged to audit the financial statements of Children's Hospital Medical Center Retirement Plan as of and for the year ended December 31, 2015, whose report dated September 16, 2016, disclaimed an opinion on those financial statements as a result of the omission of certain audit procedures at the request of management as permitted by 29 CFR 2520.103-8 of Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

Other Matter

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

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2016 financial statements and supplemental schedules, other than that derived from the information certified by the custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

BKD, LLP

Cincinnati, Ohio
September 12, 2017

Federal Employer Identification Number: 44-0160260

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

**Statements of Net Assets Available for Plan Benefits
As of December 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
CASH AND INVESTMENTS, at fair value (Note 2):		
Cash and cash equivalents	\$ 46,359,396	\$ 19,521,569
Equity mutual funds and ETFs	60,346,427	-
Bond mutual funds and ETFs	11,884,078	63,161,285
Common stock	13,416,350	58,954,470
Corporate bonds	134,170,367	44,581,957
Government bonds	15,164,833	2,472,030
Investment Partnerships:		
Equity	119,602,548	129,615,353
Bond	213,042,326	137,892,703
International equity	341,432,859	324,522,953
Real estate	35,037,029	29,568,239
	<u>990,456,213</u>	<u>810,290,559</u>
DERIVATIVE CONTRACTS	330,648	-
SECURITIES SOLD RECEIVABLE	7,213,880	-
INVESTMENT INCOME RECEIVABLE	2,204,726	638,925
EMPLOYER CONTRIBUTION RECEIVABLE	70,000,000	70,000,000
SECURITIES PURCHASED PAYABLE	<u>(558,211)</u>	<u>(6,492)</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$1,069,647,256</u>	<u>\$880,922,992</u>

See accompanying notes to financial statements.

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

Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
EMPLOYER CONTRIBUTIONS	\$ 170,000,000	\$ 70,096,878
INVESTMENT ACTIVITY:		
Interest income	4,527,856	2,492,428
Dividend income	4,788,897	5,596,615
Net appreciation (depreciation) in fair value of investments	68,968,019	(27,773,142)
	<u>248,284,772</u>	<u>(19,684,099)</u>
BENEFITS PAID TO PARTICIPANTS	(57,226,523)	(46,451,336)
ADMINISTRATIVE EXPENSES AND TAXES	<u>(2,333,985)</u>	<u>(2,887,556)</u>
INCREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS	188,724,264	1,073,887
NET ASSETS AVAILABLE FOR PLAN BENEFITS, beginning of year	<u>880,922,992</u>	<u>879,849,105</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS, end of year	<u><u>\$1,069,647,256</u></u>	<u><u>\$880,922,992</u></u>

See accompanying notes to financial statements.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

(1) Plan Description and Contribution Policy-

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

Traditional Plan

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

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

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

Stable Value Plan

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

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

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

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

Effective January 1, 2016, the Plan was amended to clarify the reduction factors for commencement prior to normal retirement age. The Plan was also amended effective February 1, 2016 to change the look-back period for determining the applicable interest rate.

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

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

Cincinnati Children's has adopted the policy of contributing to the Plan amounts which will provide for normal cost plus amortization of unfunded prior service costs to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). In 2016 and 2015, Cincinnati Children's contributed \$170,000,000 and \$70,096,878, respectively to the plan.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

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

(2) Summary of Significant Accounting Policies-

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

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

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

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

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

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

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

The fair values of Level 1 investments are based on quoted prices in active markets. The fair value for investments in fixed income securities, including US government securities and corporate obligations, is based on a calculation using interest rate curves and credit spreads applied to the terms of the debt instrument (maturity and coupon interest rate) and considers the counterparty credit rating. Such items are classified as Level 2 in the fair value hierarchy. Investments in partnerships – U.S. equities, international equities, real estate and bonds – are valued using the net asset value reported by the managers of the funds and as supported by the unit prices of actual purchase and sale transactions.

The valuation methods as described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date.

Cincinnati Children's investment strategy with respect to the Plan's assets is designed to achieve a moderate level of overall portfolio risk in keeping with desired risk objective, which is established through careful consideration of plan liabilities, plan funded status and corporate financial condition. Cincinnati Children's adopted an Investment Policy that adjusts allocations based on the funded status of the Plan and prevailing yields. As funded ratio improves, allocations to fixed income increase accordingly. Based on a funded ratio of less than 80% at December 31, 2016, the portfolio contains a target allocation as follows:

US Investment Grade Fixed Income (Core and Long Duration)	20.0%
High Yield Fixed Income	5.0%
Emerging Markets Fixed Income	5.0%
Global Developed Markets Equity	45.0%
Emerging Markets Equity	12.0%
Private Equity	6.0%
Real Estate	6.0%
Cash	1.0%

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

In order to maintain the portfolio's actual asset allocation in line with the target allocations specified above, the assets are re-allocated or rebalanced regularly within each asset class. Because of the illiquid nature of private equity and real estate investments, it is not anticipated that these asset classes will be rebalanced on a regular basis.

As of December 31, 2016, the Plan held investments in partnerships measured at net asset value. The investments in partnerships generally are associated with various redemption notice periods, liquidation restrictions that range from monthly to the life of the fund (up to fifteen years) and may require redemption penalties. At December 31, 2016, the plan held \$314.7 million of investments in partnerships with no lockup period and daily liquidity, \$269.8 million of investments in partnerships with no lockup period and monthly or semi-monthly liquidity, and \$44.6 million of investments in partnerships with a one year soft lockup period and monthly or quarterly liquidity. At December 31, 2016, the plan also held \$45 million in eleven private equity partnerships of which \$55 million of commitments were unfunded and \$35 million in nine real estate investment partnerships of which \$35.9 million of commitments were unfunded. It is anticipated that these commitments will be funded from liquid investments in the Plan and any required funding contributions

The Plan's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2016 and 2015, there were no significant transfers in or out of Levels 1, 2 or 3.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2016.

	Level 1	Level 2	Level 3	12/31/2016
Cash and cash equivalents	\$ 46,359,396	\$ -	\$ -	\$ 46,359,396
Equity mutual funds and ETFs	60,346,427	-	-	60,346,427
Bond mutual funds and ETFs	11,884,078	-	-	11,884,078
Common stock	13,416,350	-	-	13,416,350
Corporate bonds	-	134,170,367	-	134,170,367
Government bonds	-	15,164,833	-	15,164,833
Total assets in the fair value hierarchy	132,006,251	149,335,200	-	281,341,451
Investment partnerships measured at net asset value ¹ :				
Equity				119,602,548
Bond				213,042,326
International equity				341,432,859
Real estate				35,037,029
Total assets at fair value	<u>\$132,006,251</u>	<u>\$149,335,200</u>	<u>\$ -</u>	<u>\$990,456,213</u>

¹ Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at December 31, 2015.

	Level 1	Level 2	Level 3	12/31/2015
Cash and cash equivalents	\$ 19,521,569	\$ -	\$ -	\$ 19,521,569
Bond mutual funds and ETFs	63,161,285	-	-	63,161,285
Common stock	58,954,470	-	-	58,954,470
Corporate bonds	-	44,581,957	-	44,581,957
Government bonds	-	2,472,030	-	2,472,030
Total assets in the fair value hierarchy	141,637,324	47,053,987	-	188,691,311
Investment partnerships measured at net asset value ¹				
Equity				129,615,353
Bond				137,892,703
International equity				324,522,953
Real estate				29,568,239
Total assets at fair value	<u>\$141,637,324</u>	<u>\$47,053,987</u>	<u>\$ -</u>	<u>\$810,290,559</u>

- (f) Derivative Contracts – In 2016, the Plan entered into four futures contracts to purchase and sell US Treasury bonds at a future date. The change in fair value of futures contracts is recorded as an asset on a net basis, and gains and losses are recorded to net appreciation (depreciation) in fair value of investments. The futures contracts expire in March 2017. At December 31, 2016, the Plan had an asset of \$330,648 related to such contracts.

¹ Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

- (g) New Accounting Pronouncements – In 2016, the Plan changed its accounting policy on Plan accounting disclosures and presentation of fair value of investments using the net asset value per share by adopting the provisions of ASU 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or Its Equivalent). In accordance with this guidance, investments measured at net asset value per share as a practical expedient are not categorized within the fair value hierarchy. This change was applied retrospectively to all periods presented.

(3) Actuarial Information-

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on years of credited service with Cincinnati Children's. Benefits payable under all circumstances--retirement, death and termination of employment--are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The Plan's latest actuarial valuation was prepared as of January 1, 2016. A summary of significant actuarial assumptions and the actuarial methods used in preparing the actuarial valuation for 2016 and 2015 are as follows:

<u>Actuarial Assumption</u>	<u>Rate</u>
Annual investment return	7.00 % (7.50% in 2015)
Discount rate	7.50 % (7.50% in 2015)
Annual salary increase	3.50 % (3.50% in 2015)

For the mortality assumption, the RP-2014 Mortality Tables for males and females projected generationally from the base year of 2006 using Scale MP-2015 was utilized. The assumed retirement age is 65.

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

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

A comparison of actuarial present value of accumulated plan benefits as of January 1, 2016 and 2015 is as follows:

	2016	2015
Actuarial present value of accumulated plan benefits:		
Vested-		
Participants currently receiving benefits	\$130,710,688	\$123,143,805
Other participants	600,507,241	537,623,527
Nonvested	52,307,801	60,410,698
	<u>\$783,525,730</u>	<u>\$721,178,030</u>

Changes in actuarial present value of accumulated plan benefits as of January 1, 2016 and 2015 are as follows:

	2016	2015
Actuarial present value of accumulated plan benefits as of January 1, 2016 and 2015	\$721,178,030	\$597,134,391
Increase (decrease) during the year attributable to:		
Benefits accumulated and net experience gains and losses	37,792,553	27,641,090
Interest	54,240,097	46,577,544
Benefits paid	(46,451,336)	(14,461,245)
Assumption Changes	16,766,386	64,286,250
Actuarial present value of accumulated plan benefits as of January 1, 2016 and 2015	<u>\$783,525,730</u>	<u>\$721,178,030</u>

(4) Tax Status-

The Plan has received a determination letter from the Internal Revenue Service dated March 17, 2014, stating that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

(5) Termination Priorities-

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

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

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

(6) Exempt Party-In-Interest Transactions-

Certain Plan investments are money market funds managed by Fifth Third Bank of Cincinnati, the benefit payment administrator as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid for by the Plan for investment management services are included as a reduction of the return earned on each fund.

Children's Hospital Medical Center Retirement Plan

Notes to Financial Statements December 31, 2016 and 2015

(7) Information Certified by the Custodian-

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street Bank and Trust Company and Fifth Third Bank, the custodians of the Plan, have certified the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for plan benefits as of December 31, 2016 and 2015.
- Investment income as shown in the statements of changes in net assets available for plan benefits for the years ended December 31, 2016 and 2015.
- Investment information included in the accompanying schedule of assets held at end of year as of December 31, 2016 and schedule of reportable transactions for the year ended December 31, 2016.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(8) Subsequent Events-

Plan management reviewed subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.

Supplemental Schedules

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
Cash and Cash Equivalents			
	CASH	\$ 28,352,075	\$ 28,352,075
1,000,000	*FIFTH THIRD BANKSAFE TRUST	1,000,000	1,000,000
17,007,321	*FIFTH THIRD BANKSAFE PREMIUM	17,007,321	17,007,321
		<u>46,359,396</u>	<u>46,359,396</u>
Equity Mutual Funds and ETFs			
698,445	DIAMOND HILL SMALL MID CAP FUND	14,960,702	13,624,704
2,033,116	BAILLIE GIFFORD FUNDS EMERGING MKT FD CLASS 2	30,898,690	34,620,178
134,307	ISHARES CORE S+P TOTAL US STOCK	6,888,606	6,403,587
124,130	ISHARES CORE MSCI TOTAL INTL	6,267,324	6,109,639
31,357	ISHARES CORE MSCI EMERGING MARKETS	1,331,105	1,326,218
		<u>60,346,427</u>	<u>62,084,326</u>
Bond Mutual Funds and ETFs			
610,288	LAZARD EMERGING MARKETS DEBT	4,815,171	5,956,866
10,922	DOUBLELINE TOTAL RETURN BOND	115,996	119,835
12	PIMCO TOTAL RETURN FUND	121	132
35,634	ISHARES CORE U.S. AGGREGATE ETP	3,850,610	3,952,477
13,031	ISHARES 20 YEAR TREASURY BOND	1,552,383	1,696,607
26,402	ISHARES 10 YEAR CREDIT BOND	1,549,797	1,605,591
		<u>11,884,078</u>	<u>13,331,508</u>
Common Stock			
1,491	ALLEGiant TRAVEL CO COMMON STOCK USD.001	248,102	157,416
768	ARCHROCK INC COMMON STOCK USD.01	10,138	12,548
10,337	ARGOS THERAPEUTICS INC COMMON STOCK USD.001	50,651	85,702
3,103	BALCHEM CORP COMMON STOCK USD.0667	260,404	212,588
3,892	BANK OF HAWAII CORP COMMON STOCK USD.01	345,181	245,982
12,920	CALLIDUS SOFTWARE INC COMMON STOCK USD.001	217,056	211,504
6,328	CAVIUM INC COMMON STOCK USD.001	395,120	324,569
13,256	CHEFS WAREHOUSE INC/THE COMMON STOCK USD.01	209,445	271,797
8,037	CHEMOCENTRYX INC COMMON STOCK USD.001	59,474	87,147
4,328	CHUY S HOLDINGS INC COMMON STOCK USD.01	140,444	142,033
1,295	CIMPRESS NV COMMON STOCK USD.001	118,635	87,868
9,305	COPART INC COMMON STOCK	515,590	320,078

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
14,763	CORNERSTONE ONDEMAND INC COMMON STOCK USD.0001	624,623	532,441
277	CVR ENERGY INC COMMON STOCK USD.01	7,033	9,049
3,450	CYBERARK SOFTWARE LTD/ISRAEL COMMON STOCK ILS.01	156,975	154,443
5,727	CYTOKINETICS INC COMMON STOCK USD.001	69,583	46,395
560	DELEK US HOLDINGS INC COMMON STOCK USD.01	13,479	9,038
525	DRIL QUIP INC COMMON STOCK USD.01	31,526	41,459
4,462	EAGLE BANCORP INC COMMON STOCK USD.01	271,959	193,852
11,274	ECHO GLOBAL LOGISTICS INC COMMON STOCK USD.0001	282,414	276,199
11,103	ENSIGN GROUP INC/THE COMMON STOCK USD.001	246,598	244,819
7,535	ENVESTNET INC COMMON STOCK	265,609	275,653
4,274	EP ENERGY CORP CL A COMMON STOCK USD.01	27,995	45,792
1,846	ESPERION THERAPEUTICS INC COMMON STOCK USD.001	23,112	49,061
4,234	EXACT SCIENCES CORP COMMON STOCK USD.01	56,566	40,810
3,170	EXLSERVICE HOLDINGS INC COMMON STOCK USD.001	159,895	91,903
7,655	FIESTA RESTAURANT GROUP COMMON STOCK USD.01	228,502	229,058
5,143	FIVE BELOW COMMON STOCK USD.01	205,514	181,861
3,548	FLEXION THERAPEUTICS INC COMMON STOCK USD.001	67,483	57,946
7,262	FLUIDIGM CORP COMMON STOCK USD.001	52,867	138,986
5,695	FORTINET INC COMMON STOCK USD.001	171,533	159,172
638	FRANK S INTERNATIONAL NV COMMON STOCK EUR.01	7,854	9,064
8,044	GLACIER BANCORP INC COMMON STOCK USD.01	291,434	225,546
1,823	GLOBANT SA COMMON STOCK USD1.2	60,797	53,498
7,524	HEALTH EQUITY INC COMMON STOCK USD.0001	304,872	165,671
4,228	HEICO CORP CLASS A COMMON STOCK USD.01	287,081	134,620
4,752	HFF INC CLASS A COMMON STOCK USD.01	143,748	184,247
3,610	HUBSPOT INC COMMON STOCK USD.001	169,670	189,039
4,069	ICON PLC COMMON STOCK EUR.06	305,989	131,357
7,254	INOVIO PHARMACEUTICALS INC COMMON STOCK USD.001	50,343	83,936
4,026	INTRA CELLULAR THERAPIES INC COMMON STOCK USD.0001	60,752	104,110
18,765	KNIGHT TRANSPORTATION INC COMMON STOCK USD.01	620,183	363,232
4,158	LUXOFT HOLDING INC COMMON STOCK	233,680	263,216

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
16,542	MAKEMYTRIP LTD COMMON STOCK	367,232	322,273
2,544	MEDNAX INC COMMON STOCK USD.01	169,583	150,658
3,188	MONOLITHIC POWER SYSTEMS INC COMMON STOCK USD.001	261,193	174,012
6,840	MONRO MUFFLER BRAKE INC COMMON STOCK USD.01	391,248	327,589
1,845	MSC INDUSTRIAL DIRECT CO A COMMON STOCK USD.001	170,460	150,099
1,365	NABORS INDUSTRIES LTD COMMON STOCK USD.001	22,386	14,387
546	OCEANEERING INTL INC COMMON STOCK USD.25	15,403	21,366
9,296	OLLIE S BARGAIN OUTLET HOLDI COMMON STOCK USD.001	264,471	235,018
9,187	PAPA MURPHY S HOLDINGS INC COMMON STOCK USD.01	38,769	133,367
3,250	PAYLOCITY HOLDING CORP COMMON STOCK USD.001	97,533	89,168
4,020	PINNACLE FINANCIAL PARTNERS COMMON STOCK USD1.0	278,586	231,993
1,487	POWER INTEGRATIONS INC COMMON STOCK USD.001	100,893	64,974
1,230	PROOFPOINT INC COMMON STOCK USD.0001	86,900	94,753
2,722	RITCHIE BROS AUCTIONEERS COMMON STOCK	92,548	62,555
2,359	RPC INC COMMON STOCK USD.1	46,732	35,750
16,281	SANGAMO THERAPEUTICS INC COMMON STOCK USD.01	49,657	130,659
3,344	SEADRILL LTD COMMON STOCK USD2.0	11,403	22,740
6,627	SEATTLE GENETICS INC COMMON STOCK USD.001	349,707	186,657
1,305	SHUTTERSTOCK INC COMMON STOCK USD.01	62,014	85,701
6,906	SPIRIT AIRLINES INC COMMON STOCK USD.0001	399,581	310,994
2,144	SPS COMMERCE INC COMMON STOCK USD.001	149,844	124,775
6,196	STANTEC INC COMMON STOCK	156,449	139,499
8,353	TANDEM DIABETES CARE INC COMMON STOCK	17,959	120,581
976	TETRA TECH INC COMMON STOCK USD.01	42,114	25,798
2,915	TEXAS CAPITAL BANCSHARES INC COMMON STOCK USD.01	228,536	161,569
8,086	TRUPANION INC COMMON STOCK USD.00001	125,495	71,677
3,156	ULTIMATE SOFTWARE GROUP INC COMMON STOCK USD.01	575,497	360,159
6,004	WAYFAIR INC CLASS A COMMON STOCK USD.001	210,440	216,834
344	WESTERN REFINING INC COMMON STOCK USD.01	13,020	14,550
3,004	WPX ENERGY INC COMMON STOCK	43,768	39,813
10,260	ZENDESK INC COMMON STOCK USD.01	217,512	236,645

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
3,715	ZOE S KITCHEN INC COMMON STOCK USD.01	89,123	118,113
9,171	ZUMIEZ INC COMMON STOCK	200,385	257,370
		<u>13,416,350</u>	<u>11,576,801</u>
Corporate Bonds			
235,000	21ST CENTURY FOX AMERICA COMPANY GUAR 08/39 6.9	295,101	268,795
430,000	21ST CENTURY FOX AMERICA COMPANY GUAR 11/37 6.65	529,141	520,879
240,000	ABBOTT LABORATORIES SR UNSECURED 11/36 4.75	243,989	239,835
280,000	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	287,375	279,026
190,000	ABBVIE INC SR UNSECURED 05/35 4.5	186,681	186,056
200,000	ABBVIE INC SR UNSECURED 05/45 4.7	196,226	195,210
85,000	ABBVIE INC SR UNSECURED 05/46 4.45	81,390	84,429
100,000	ABBVIE INC SR UNSECURED 11/42 4.4	94,075	98,964
450,000	ACTAVIS FUNDING SCS COMPANY GUAR 03/35 4.55	445,406	443,385
260,000	ACTAVIS FUNDING SCS COMPANY GUAR 03/45 4.75	255,250	258,076
160,000	AETNA INC SR UNSECURED 06/26 3.2	158,283	157,165
250,000	AETNA INC SR UNSECURED 06/46 4.375	251,038	249,208
75,000	AETNA INC SR UNSECURED 11/42 4.125	71,552	73,686
225,000	ALABAMA POWER CO SR UNSECURED 08/44 4.15	226,118	222,568
530,000	ALCOA NEDERLAND HOLDING COMPANY GUAR 144A 09/24 6.75	575,050	555,988
80,000	ALLSTATE CORP JR SUBORDINA 05/67 VAR	90,800	87,760
685,000	ALTRIA GROUP INC COMPANY GUAR 01/44 5.375	791,257	748,037
90,000	ALTRIA GROUP INC COMPANY GUAR 09/46 3.875	83,060	88,664
360,000	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40 6.125	410,850	412,912
160,000	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	157,773	155,461
320,000	AMGEN INC SR UNSECURED 05/45 4.4	306,736	299,318
243,000	AMGEN INC SR UNSECURED 144A 06/48 4.563	235,044	249,763
160,000	AMGEN INC SR UNSECURED 144A 06/51 4.663	153,778	153,614
500,000	ANADARKO PETROLEUM CORP SR UNSECURED 03/26 5.55	559,630	558,660
70,000	ANADARKO PETROLEUM CORP SR UNSECURED 03/40 6.2	80,170	76,353
920,000	ANADARKO PETROLEUM CORP SR UNSECURED 03/46 6.6	1,134,691	1,096,487
560,000	ANADARKO PETROLEUM CORP SR UNSECURED 06/39 7.95	724,987	722,546
80,000	ANADARKO PETROLEUM CORP SR UNSECURED 07/44 4.5	75,164	73,372

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
150,000	ANALOG DEVICES INC SR UNSECURED 12/26 3.5	148,613	149,049
30,000	ANALOG DEVICES INC SR UNSECURED 12/36 4.5	30,152	29,804
570,000	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	599,566	609,432
2,580,000	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46 4.9	2,788,645	2,737,595
60,000	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 8.2	90,233	91,775
270,000	ANTHEM INC SR UNSECURED 08/44 4.65	273,318	272,134
105,000	AON PLC COMPANY GUAR 06/44 4.6	103,733	104,726
310,000	APACHE CORP SR UNSECURED 02/42 5.25	330,562	331,731
930,000	APACHE CORP SR UNSECURED 09/40 5.1	972,947	953,104
740,000	APPLE INC SR UNSECURED 08/46 3.85	709,024	701,060
290,000	ARCHER DANIELS MIDLAND C SR UNSECURED 08/26 2.5	273,934	279,005
360,000	ARCONIC INC SR UNSECURED 10/24 5.125	369,000	372,604
580,000	AT+T INC SR UNSECURED 02/47 5.65	622,050	608,710
305,000	AT+T INC SR UNSECURED 03/40 6.35	347,505	337,046
458,000	AT+T INC SR UNSECURED 03/49 4.55	413,698	455,498
640,000	AT+T INC SR UNSECURED 05/25 3.4	616,845	611,923
650,000	AT+T INC SR UNSECURED 05/35 4.5	628,011	617,234
150,000	AT+T INC SR UNSECURED 05/46 4.75	142,113	149,466
185,000	AT+T INC SR UNSECURED 06/44 4.8	174,808	186,517
52,000	AT+T INC SR UNSECURED 09/40 5.35	53,404	55,657
1,020,000	BANK OF AMERICA CORP SUBORDINATED 01/37 6.11	1,195,746	1,097,034
860,000	BANK OF AMERICA CORP SUBORDINATED 10/26 4.25	870,415	864,685
200,000	BARCLAYS BANK PLC SUBORDINATED 11/22 7.625	219,500	215,000
30,000	BARRICK NA FINANCE LLC COMPANY GUAR 05/41 5.7	30,618	31,588
1,240,000	BARRICK NA FINANCE LLC COMPANY GUAR 05/43 5.75	1,303,414	1,311,014
150,000	BARRICK PD AU FIN PTY LT COMPANY GUAR 10/39 5.95	158,645	154,064
60,000	BAYLOR COLLEGE OF MEDIC SECURED 11/46 5.259	64,227	70,543
120,000	BECTON DICKINSON AND CO SR UNSECURED 12/44 4.685	124,314	128,743
880,000	BERKSHIRE HATHAWAY ENERG SR UNSECURED 04/36 6.125	1,099,014	1,114,435
280,000	BHP BILLITON FIN USA LTD COMPANY GUAR 09/43 5	312,749	310,639
520,000	BHP BILLITON FIN USA LTD COMPANY GUAR 144A 10/75 VAR	583,700	566,360
100,000	BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 07/45 4.45	91,371	99,576
370,000	BNP PARIBAS JR SUBORDINA 144A 12/49 VAR	372,290	374,440

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
123,000	BOEING CO SR UNSECURED 02/40 5.875	156,016	167,830
490,000	BOEING CO SR UNSECURED 06/46 3.375	446,243	451,347
470,000	BP CAPITAL MARKETS PLC COMPANY GUAR 11/28 3.723	477,558	473,618
420,000	BPCE SA SUBORDINATED 144A 07/24 5.15	426,976	423,494
480,000	BRITISH TELECOM PLC SR UNSECURED 12/30 9.125	732,326	719,165
180,000	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41 5.05	204,269	186,789
260,000	BURLINGTN NORTH SANTA FE SR UNSECURED 09/44 4.55	276,445	270,907
100,000	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11 4.7	94,536	110,772
105,000	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	119,454	131,541
150,000	CARLYLE HOLDINGS II FIN COMPANY GUAR 144A 03/43 5.625	148,416	159,566
205,000	CATERPILLAR INC SR UNSECURED 05/64 4.75	218,587	217,058
80,000	CATERPILLAR INC SR UNSECURED 08/42 3.803	76,866	76,273
260,000	CATHOLIC HEALTH INITIATI SECURED 11/42 4.35	230,945	260,207
475,000	CELGENE CORP SR UNSECURED 08/45 5	493,872	480,458
180,000	CENTERPOINT ENER HOUSTON GENL REF MOR 04/44 4.5	195,548	208,877
80,000	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	91,346	93,238
1,255,000	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,450,880	1,413,768
80,000	CHARTER COMM OPT LLC/CAP SR SECURED 10/55 6.834	93,786	80,000
110,000	CHEVRON CORP SR UNSECURED 05/26 2.954	108,204	111,722
215,000	CHUBB INA HOLDINGS INC COMPANY GUAR 11/45 4.35	227,105	232,317
1,430,000	CITIGROUP INC SR UNSECURED 07/39 8.125	2,124,880	2,129,896
110,000	CITIGROUP INC SUBORDINATED 07/28 4.125	108,660	109,660
2,005,000	CITIGROUP INC SUBORDINATED 09/27 4.45	2,036,779	2,045,323
115,000	CLEVELAND CLINIC FOUND UNSECURED 01/14 4.858	109,087	115,000
520,000	CME GROUP INC SR UNSECURED 09/43 5.3	609,180	599,784
180,000	CNOOC FINANCE 2014 ULC COMPANY GUAR 04/44 4.875	188,379	177,044
1,110,000	COMCAST CORP COMPANY GUAR 03/37 6.45	1,433,177	1,410,777
430,000	COMCAST CORP COMPANY GUAR 03/40 6.4	559,684	590,502
90,000	COMCAST CORP COMPANY GUAR 07/42 4.65	93,701	89,926
760,000	COMCAST CORP COMPANY GUAR 07/46 3.4	663,716	659,777
120,000	COMCAST CORP COMPANY GUAR 08/35 4.4	125,537	135,058
165,000	COMCAST CORP COMPANY GUAR 08/45 4.6	172,965	164,876
230,000	CONOCOPHILLIPS COMPANY GUAR 02/39 6.5	291,159	288,068
670,000	CONOCOPHILLIPS COMPANY GUAR 05/38 5.9	788,402	781,977

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285,000	CONSOLIDATED EDISON CO O SR UNSECURED 12/54 4.625	298,982	289,612
330,000	CONSTELLATION BRANDS INC COMPANY GUAR 12/26 3.7	322,423	326,890
250,000	COOPERATIEVE RABOBANK UA COMPANY GUAR 05/41 5.25	290,970	257,577
100,000	COOPERATIEVE RABOBANK UA SR UNSECURED 144A 09/10 5.8	113,105	110,341
230,000	CORECIVIC INC COMPANY GUAR 05/23 4.625	226,550	223,939
10,000	CORECIVIC INC COMPANY GUAR 10/22 5	9,975	9,088
350,000	CRED SUIS GP FUN LTD COMPANY GUAR 04/26 4.55	363,503	356,969
780,000	CRED SUIS GP FUN LTD COMPANY GUAR 05/45 4.875	800,647	784,887
239,000	CSX CORP SR UNSECURED 05/42 4.75	248,777	259,640
650,000	CVS HEALTH CORP SR UNSECURED 07/45 5.125	724,393	688,177
200,000	DANONE SA SR UNSECURED 144A 11/26 2.947	190,856	200,000
380,000	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	558,646	543,517
1,500,000	DEVON ENERGY CORPORATION SR UNSECURED 06/45 5	1,473,510	1,426,796
270,000	DEVON ENERGY CORPORATION SR UNSECURED 12/25 5.85	306,758	293,058
40,000	DEVON FINANCING CORP LLC COMPANY GUAR 09/31 7.875	50,754	48,755
220,000	DIAMOND 1 FIN/DIAMOND 2 SR SECURED 144A 07/46 8.35	270,884	246,101
160,000	DOMINION RESOURCES INC SR UNSECURED 06/35 5.95	184,888	188,030
420,000	DUKE ENERGY CORP SR UNSECURED 09/26 2.65	391,999	400,860
1,250,000	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,125,263	1,138,165
295,000	DUKE ENERGY CORP SR UNSECURED 12/45 4.8	311,806	294,009
900,000	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4	800,802	807,362
760,000	EATON CORP COMPANY GUAR 11/42 4.15	742,877	753,511
30,000	ECOLAB INC SR UNSECURED 12/41 5.5	35,280	35,826
360,000	ECOPETROL SA SR UNSECURED 05/45 5.875	311,040	302,550
880,000	ECOPETROL SA SR UNSECURED 06/26 5.375	875,600	845,825
80,000	ENBRIDGE INC SR UNSECURED 12/26 4.25	81,911	81,462
260,000	ENBRIDGE INC SR UNSECURED 12/46 5.5	278,205	273,060
430,000	ENBRIDGE INC SUBORDINATED 01/77 VAR	428,925	430,000
40,000	ENSCO PLC SR UNSECURED 03/25 5.2	34,547	27,100
150,000	ENSCO PLC SR UNSECURED 10/44 5.75	108,750	88,484
320,000	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	328,480	326,202

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215,000	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40 6.45	255,558	255,790
200,000	EQUATE PETROCHEMICAL BV COMPANY GUAR 144A 11/26 4.25	190,856	197,562
445,000	EXELON GENERATION CO LLC SR UNSECURED 06/42 5.6	412,003	460,585
490,000	EXXON MOBIL CORPORATION SR UNSECURED 03/46 4.114	501,892	489,891
120,000	FIBRIA OVERSEAS FINANCE COMPANY GUAR 05/24 5.25	120,600	123,264
840,000	FIRSTENERGY CORP SR UNSECURED 11/31 7.375	1,082,676	1,061,482
720,000	FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	683,575	683,249
1,950,000	GENERAL ELECTRIC CO SR UNSECURED 01/39 6.875	2,749,383	2,758,084
310,000	GENERAL ELECTRIC CO SR UNSECURED 08/37 6.15	400,123	354,741
105,000	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	120,016	104,916
1,430,000	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	1,676,947	1,664,179
720,000	GEORGIA POWER COMPANY SR UNSECURED 03/42 4.3	728,597	719,909
225,000	GEORGIA POWER COMPANY SR UNSECURED 09/40 4.75	236,194	237,225
180,000	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	186,241	196,940
840,000	GILEAD SCIENCES INC SR UNSECURED 03/47 4.15	797,832	776,344
60,000	GILEAD SCIENCES INC SR UNSECURED 09/36 4	57,532	59,658
150,000	GILEAD SCIENCES INC SR UNSECURED 12/41 5.65	173,375	163,579
800,000	GLENCORE FINANCE CANADA COMPANY GUAR 144A 10/42 5.55	768,672	769,600
130,000	GLENCORE FUNDING LLC COMPANY GUAR 144A 04/24 4.625	132,925	120,268
500,000	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	619,785	641,980
970,000	GOLDMAN SACHS GROUP INC SR UNSECURED 10/45 4.75	1,023,971	1,002,088
930,000	GOLDMAN SACHS GROUP INC SR UNSECURED 11/26 3.5	908,601	910,504
850,000	GOLDMAN SACHS GROUP INC SUBORDINATED 05/36 6.45	1,013,005	998,623
965,000	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	1,014,852	959,909
95,000	GRUPO TELEVISA SAB SR UNSECURED 01/40 6.625	99,549	113,813
240,000	GRUPO TELEVISA SAB SR UNSECURED 05/45 5	203,662	223,375
155,000	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 09/39 7.375	206,651	194,006
360,000	HALLIBURTON CO SR UNSECURED 11/35 4.85	379,667	380,349
670,000	HALLIBURTON CO SR UNSECURED 11/45 5	722,562	692,774
240,000	HARRIS CORPORATION SR UNSECURED 04/35 4.854	252,154	260,760
790,000	HARRIS CORPORATION SR UNSECURED 04/45 5.054	834,098	838,036

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160,000	HESS CORP SR UNSECURED 01/40 6	165,054	172,427
160,000	HESS CORP SR UNSECURED 02/41 5.6	161,782	155,450
390,000	HESS CORP SR UNSECURED 04/27 4.3	388,214	382,267
40,000	HIGHMARK INC SR UNSECURED 144A 05/41 6.125	37,017	42,029
140,000	HOME DEPOT INC SR UNSECURED 03/45 4.4	149,198	158,985
470,000	HOME DEPOT INC SR UNSECURED 04/46 4.25	493,434	480,424
130,000	HOME DEPOT INC SR UNSECURED 09/56 3.5	113,796	127,526
320,000	HSBC HOLDINGS PLC SR UNSECURED 03/26 4.3	331,798	337,939
990,000	HSBC HOLDINGS PLC SUBORDINATED 09/37 6.5	1,227,293	1,170,997
140,000	HUMANA INC SR UNSECURED 10/44 4.95	147,150	151,981
205,000	HUMANA INC SR UNSECURED 12/42 4.625	196,679	201,021
60,000	INTEL CORP SR UNSECURED 07/45 4.9	67,121	63,041
290,000	INTESA SANPAOLO SPA SUBORDINATED 144A 01/26 5.71	276,741	274,279
200,000	INTESA SANPAOLO SPA SUBORDINATED 144A 06/24 5.017	184,838	188,428
40,000	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53 4.083	40,080	45,647
40,000	JOHNSON + JOHNSON SR UNSECURED 03/36 3.55	40,024	43,294
650,000	JOHNSON + JOHNSON SR UNSECURED 03/46 3.7	640,484	653,302
200,000	JOHNSON CONTROLS INTL PL SR UNSECURED 03/41 5.7	226,730	225,811
125,000	JOHNSON CONTROLS INTL PL SR UNSECURED 07/64 VAR	116,570	115,973
420,000	JPMORGAN CHASE + CO SUBORDINATED 06/45 4.95	447,850	439,298
140,000	JPMORGAN CHASE + CO SUBORDINATED 10/27 4.25	143,840	147,256
830,000	JPMORGAN CHASE + CO SUBORDINATED 12/27 3.625	805,258	808,498
300,000	KERR MCGEE CORP COMPANY GUAR 07/24 6.95	353,937	342,168
540,000	KERR MCGEE CORP COMPANY GUAR 09/31 7.875	691,481	679,466
30,000	KERR MCGEE CORP COMPANY GUAR 10/27 7.125	34,279	34,215
290,000	KINDER MORGAN ENER PART COMPANY GUAR 11/42 4.7	270,190	252,958
200,000	KKR GROUP FINANCE CO III COMPANY GUAR 144A 06/44 5.125	188,832	204,296
910,000	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	856,292	874,217
370,000	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	387,320	380,060
310,000	LLOYDS BANKING GROUP PLC SUBORDINATED 03/26 4.65	313,996	312,350
200,000	LLOYDS BANKING GROUP PLC SUBORDINATED 12/45 5.3	206,536	212,098
490,000	LOCKHEED MARTIN CORP SR UNSECURED 05/46 4.7	532,988	519,894
695,000	LOWE S COMPANIES INC SR UNSECURED 04/42 4.65	742,740	716,273

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750,000	LUKOIL INTL FINANCE BV COMPANY GUAR 144A 04/23 4.563	756,885	756,300
740,000	LUKOIL INTL FINANCE BV COMPANY GUAR 144A 11/26 4.75	741,302	741,188
60,000	LYB INTL FINANCE BV COMPANY GUAR 07/43 5.25	64,508	63,697
280,000	MAGELLAN MIDSTREAM PARTN SR UNSECURED 09/46 4.25	263,080	264,120
300,000	MARATHON PETROLEUM CORP SR UNSECURED 09/44 4.75	265,953	262,611
80,000	MASS INSTITUTE OF TECH UNSECURED 07/14 4.678	80,531	94,960
430,000	MCDONALD S CORP SR UNSECURED 12/45 4.875	460,560	437,291
220,000	MEDTRONIC INC COMPANY GUAR 03/45 4.625	237,912	230,903
115,000	MEMORIAL SLOAN KETTERING SR UNSECURED 07/52 4.125	111,047	114,285
410,000	METLIFE INC JR SUBORDINA 12/66 6.4	442,800	440,545
520,000	MEXICO CITY ARPT TRUST SR SECURED 144A 10/46 5.5	468,000	485,960
1,270,000	MICROSOFT CORP SR UNSECURED 08/46 3.7	1,195,667	1,195,996
225,000	MICROSOFT CORP SR UNSECURED 11/55 4.75	244,730	224,161
1,240,000	MOHEGAN TRIBAL GAMING AU COMPANY GUAR 144A 10/24 7.875	1,264,800	1,247,885
170,000	MONONGAHELA POWER CO 1ST MORTGAGE 144A 12/43 5.4	198,699	210,742
340,000	MORGAN STANLEY SUBORDINATED 09/26 4.35	348,415	344,821
125,000	MORGAN STANLEY SUBORDINATED 11/25 5	133,536	124,431
660,000	NATIONWIDE BLDG SOCIETY SUBORDINATED 144A 09/26 4	628,822	634,366
570,000	NEWELL BRANDS INC SR UNSECURED 04/46 5.5	654,377	647,691
235,000	NOBLE ENERGY INC SR UNSECURED 03/41 6	260,925	264,381
130,000	NOBLE ENERGY INC SR UNSECURED 11/44 5.05	130,384	127,364
560,000	NORDSTROM INC SR UNSECURED 01/44 5	551,807	550,404
35,000	NORFOLK SOUTHERN CORP SR UNSECURED 05/11 6	40,944	44,181
90,000	NY + PRESBYTERIAN HOSPIT UNSECURED 08/56 4.063	84,206	89,996
1,040,000	OCCIDENTAL PETROLEUM COR SR UNSECURED 02/47 4.1	1,013,002	994,602
250,000	OCCIDENTAL PETROLEUM COR SR UNSECURED 04/46 4.4	254,410	248,036
140,000	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	137,798	152,450
85,000	ORACLE CORP SR UNSECURED 05/30 3.25	82,833	84,469
740,000	ORACLE CORP SR UNSECURED 07/46 4	707,810	713,660

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285,000	PACIFIC GAS + ELECTRIC SR UNSECURED 02/44 4.75	312,753	304,263
270,000	PACIFIC GAS + ELECTRIC SR UNSECURED 03/34 6.05	337,897	332,483
290,000	PACIFIC GAS + ELECTRIC SR UNSECURED 03/45 4.3	296,598	303,184
610,000	PACIFIC GAS + ELECTRIC SR UNSECURED 11/43 5.125	695,211	668,061
300,000	PACIFIC GAS + ELECTRIC SR UNSECURED 12/46 4	295,863	289,995
150,000	PEPSICO INC SR UNSECURED 04/46 4.45	159,762	158,847
590,000	PEPSICO INC SR UNSECURED 10/44 4.25	609,311	615,017
180,000	PERNOD RICARD SA SR UNSECURED 144A 01/42 5.5	198,173	213,044
890,000	PETROLEOS MEXICANOS COMPANY GUAR 01/45 6.375	809,900	811,105
450,000	PETROLEOS MEXICANOS COMPANY GUAR 06/44 5.5	374,490	451,177
160,000	PETROLEOS MEXICANOS COMPANY GUAR 144A 03/27 6.5	165,040	158,550
600,000	PETROLEOS MEXICANOS COMPANY GUAR 144A 08/26 6.875	633,000	625,570
840,000	PFIZER INC SR UNSECURED 12/46 4.125	854,498	830,068
430,000	PHILIP MORRIS INTL INC SR UNSECURED 08/42 3.875	399,264	405,208
410,000	PIEDMONT NATURAL GAS CO SR UNSECURED 09/34 4.1	404,104	404,535
200,000	PIEDMONT NATURAL GAS CO SR UNSECURED 11/46 3.64	176,548	189,820
40,000	PRIDE INTERNATIONAL INC COMPANY GUAR 08/20 6.875	42,700	37,120
11,000	PROCTER + GAMBLE CO/THE SR UNSECURED 03/37 5.55	14,229	15,006
750,000	PROGRESS ENERGY INC SR UNSECURED 03/31 7.75	1,031,978	1,021,320
180,000	PRUDENTIAL FINANCIAL INC SR UNSECURED 05/44 4.6	187,330	178,862
50,000	QUALCOMM INC SR UNSECURED 05/45 4.8	53,432	55,386
40,000	RAYMOND JAMES FINANCIAL SR UNSECURED 07/46 4.95	38,080	39,975
260,000	REYNOLDS AMERICAN INC COMPANY GUAR 05/40 8.125	347,165	332,719
540,000	REYNOLDS AMERICAN INC COMPANY GUAR 08/45 5.85	639,430	616,634
280,000	RIO TINTO FIN USA LTD COMPANY GUAR 11/40 5.2	318,573	314,538
100,000	RIO TINTO FIN USA PLC COMPANY GUAR 03/42 4.75	107,259	103,356
220,000	ROCKWELL COLLINS INC SR UNSECURED 12/43 4.8	231,108	236,672
30,000	ROGERS COMMUNICATIONS IN COMPANY GUAR 08/38 7.5	39,455	40,918
210,000	SAN DIEGO G + E 1ST MORTGAGE 04/42 4.3	218,335	239,121
120,000	SANTANDER HOLDINGS USA SR UNSECURED 07/25 4.5	119,250	125,087
170,000	SCHLUMBERGER HLDGS CORP SR UNSECURED 144A 12/25 4	178,158	180,671
225,000	SEMPRA ENERGY SR UNSECURED 10/39 6	268,099	274,963
1,635,000	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46 4	1,563,485	1,548,470

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365,000	SHELL INTERNATIONAL FIN COMPANY GUAR 08/43 4.55	380,633	365,201
790,000	SOUTHERN CAL EDISON 1ST REF MORT 10/43 4.65	871,133	885,607
140,000	SOUTHERN COPPER CORP SR UNSECURED 04/40 6.75	151,047	140,350
730,000	SOUTHERN COPPER CORP SR UNSECURED 11/42 5.25	668,811	674,250
420,000	SOUTHERN NATURAL GAS SR UNSECURED 03/32 8	525,857	536,941
200,000	STANDARD CHARTERED PLC SUBORDINATED 144A 03/44 5.7	199,748	218,746
125,000	STATOIL ASA COMPANY GUAR 05/43 3.95	119,230	115,008
190,000	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45 5.35	183,475	185,308
435,000	TARGET CORP SR UNSECURED 07/42 4	432,581	424,054
650,000	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 12/39 6.85	843,518	853,103
90,000	TIME WARNER CABLE LLC SR SECURED 05/37 6.55	101,885	102,709
355,000	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	412,716	427,324
110,000	TIME WARNER CABLE LLC SR SECURED 07/38 7.3	135,315	141,988
1,340,000	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	1,362,257	1,346,709
50,000	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	45,283	49,720
10,000	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	10,665	11,200
290,000	TIME WARNER ENTERTAINMEN SR SECURED 07/33 8.375	379,961	396,688
890,000	TIME WARNER INC COMPANY GUAR 02/27 3.8	884,945	880,552
200,000	TIME WARNER INC COMPANY GUAR 07/40 6.1	228,306	243,374
900,000	TRANSCONT GAS PIPE CORP SR UNSECURED 08/42 4.45	821,916	794,966
740,000	TRANSCONT GAS PIPE LINE SR UNSECURED 144A 02/26 7.85	933,118	940,137
60,000	TRAVELERS PPTY CASUALTY COMPANY GUAR 04/26 7.75	78,802	84,767
190,000	TYSON FOODS INC COMPANY GUAR 08/44 5.15	197,007	220,856
84,000	UBS AG STAMFORD CT SUBORDINATED 09/26 7.75	105,601	112,334
120,000	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	112,016	120,482
470,000	UNITED TECHNOLOGIES CORP SR UNSECURED 06/42 4.5	503,088	505,555
205,000	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	255,803	250,575
350,000	UNITEDHEALTH GROUP INC SR UNSECURED 07/45 4.75	385,567	384,202
335,000	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	323,781	353,718
105,000	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11 5.25	119,020	127,421
750,000	VALE OVERSEAS LIMITED COMPANY GUAR 11/36 6.875	738,750	703,644

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80,000	VALEANT PHARMACEUTICALS COMPANY GUAR 144A 08/18 6.75	75,800	79,600
162,000	VERIZON COMMUNICATIONS SR UNSECURED 08/54 5.012	161,151	164,810
647,000	VERIZON COMMUNICATIONS SR UNSECURED 09/33 6.4	780,612	772,619
2,110,000	VERIZON COMMUNICATIONS SR UNSECURED 09/43 6.55	2,635,348	2,702,365
60,000	VIACOM INC SR UNSECURED 03/43 4.375	47,794	55,259
105,000	VIACOM INC SR UNSECURED 09/43 5.85	102,900	104,321
650,000	VIACOM INC SR UNSECURED 10/26 3.45	600,730	599,439
50,000	VIACOM INC SR UNSECURED 12/34 4.85	44,574	51,142
400,000	VIRGINIA ELEC + POWER CO SR UNSECURED 11/38 8.875	636,736	645,453
1,300,000	VISA INC SR UNSECURED 12/45 4.3	1,372,163	1,324,381
200,000	VOYA FINANCIAL INC COMPANY GUAR 07/43 5.7	218,192	226,410
215,000	WAL MART STORES INC SR UNSECURED 04/41 5.625	267,374	262,765
1,070,000	WAL MART STORES INC SR UNSECURED 04/44 4.3	1,129,139	1,143,943
200,000	WALGREENS BOOTS ALLIANCE SR UNSECURED 11/44 4.8	205,562	200,956
215,000	WASTE MANAGEMENT INC COMPANY GUAR 03/45 4.1	212,779	222,789
440,000	WEA FINANCE LLC/WESTFIEL COMPANY GUAR 144A 09/44 4.75	434,927	447,433
740,000	WELLS FARGO + COMPANY SR UNSECURED 10/26 3	704,776	710,530
393,000	WELLS FARGO + COMPANY SUBORDINATED 01/44 5.606	445,285	398,644
50,000	WELLS FARGO + COMPANY SUBORDINATED 06/26 4.1	50,660	52,760
290,000	WELLS FARGO + COMPANY SUBORDINATED 06/46 4.4	277,545	296,760
800,000	WELLS FARGO + COMPANY SUBORDINATED 07/27 4.3	822,856	833,294
280,000	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	287,594	300,874
2,060,000	WELLS FARGO + COMPANY SUBORDINATED 12/46 4.75	2,090,598	2,054,064
390,000	WESTERN GAS PARTNERS LP SR UNSECURED 04/44 5.45	401,684	393,029
530,000	WILLIAMS COMPANIES INC SR UNSECURED 06/24 4.55	526,025	507,437
260,000	WILLIAMS COS INC SR UNSECURED 03/32 8.75	313,950	314,987
70,000	WYETH LLC COMPANY GUAR 04/37 5.95	88,092	91,531
160,000	YAMANA GOLD INC COMPANY GUAR 07/24 4.95	156,800	159,700
400,000	ZF NA CAPITAL COMPANY GUAR 144A 04/25 4.75	407,000	407,875
		<u>134,170,367</u>	<u>133,536,067</u>

Government Bonds

60,000	ALABAMA ECON SETTLEMENT AUTH B ABMGEN 09/32 FIXED 4.263	61,397	60,000
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**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
200,000	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/41 FIXED 7.834	283,450	301,900
20,000	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/50 FIXED 6.27	24,255	23,552
285,000	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/50 FIXED 7.499	399,088	386,660
1,300,000	CALIFORNIA ST CAS 10/39 FIXED 7.3	1,839,864	1,868,212
270,000	CITY OF HOPE/THE SR SECURED 11/43 5.623	317,345	327,313
70,000	CMWLTH FING AUTH PA CMNGEN 06/33 FIXED 4.014	68,337	70,000
60,000	ILLINOIS ST ILS 02/35 FIXED 6.63	61,312	63,273
750,000	ILLINOIS ST ILS 06/33 FIXED 5.1	662,865	662,273
115,000	LOS ANGELES CA DEPT WTR PWR LOSUTL 07/45 FIXED 6.574	158,331	171,721
530,000	NEW JERSEY ST TURNPIKE AUTH NJSTRN 01/41 FIXED 7.102	741,550	751,615
70,000	PORT AUTH OF NEW YORK NEW JE PORTRN 08/46 FIXED 4.96	78,660	86,473
1,200,000	PORT AUTH OF NEW YORK NEW JE PORTRN 10/65 FIXED 4.81	1,291,464	1,258,728
120,000	REPUBLIC OF COLOMBIA SR UNSECURED 01/41 6.125	129,600	131,670
290,000	REPUBLIC OF COLOMBIA SR UNSECURED 02/44 5.625	298,700	295,003
240,000	REPUBLIC OF ECUADOR SR UNSECURED 144A 12/26 9.65	240,000	240,000
760,000	REPUBLIC OF PANAMA SR UNSECURED 04/53 4.3	680,200	704,740
180,000	REPUBLICA ORIENT URUGUAY SR UNSECURED 06/50 5.1	162,000	162,360
100,000	SAN DIEGO CNTY CA WTR AUTH FIN SDGWTR 05/49 FIXED 6.138	130,313	143,358
325,000	SAN FRANCISCO CITY CNTY CA P SFOWTR 11/40 FIXED 6	397,748	413,731
230,000	UNITED MEXICAN STATES SR UNSECURED 01/40 6.05	248,745	279,495
450,000	UNITED MEXICAN STATES SR UNSECURED 01/45 5.55	460,125	455,512
830,000	UNITED MEXICAN STATES SR UNSECURED 01/47 4.35	711,725	737,545
270,000	UNITED MEXICAN STATES SR UNSECURED 03/44 4.75	245,511	279,364
420,000	US TREASURY N/B 02/44 3.625	465,528	461,482
365,000	US TREASURY N/B 05/45 3	360,065	368,155
5,330,000	US TREASURY N/B 08/46 2.25	4,481,571	4,389,796
50,000	US TREASURY N/B 11/21 1.75	49,627	49,324
120,000	US TREASURY N/B 11/26 2	115,457	114,408
		<u>15,164,833</u>	<u>15,257,663</u>

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
Investment Partnerships - Equity			
5,106,961	ADAMS STREET GLOBAL SECONDARIE FUND 5	5,234,492	5,106,961
5,787,592	CANYON CLO FUND LP LIMITED PARTNERSHIP	5,959,524	5,787,592
1,578,650	DYAL III PENSION INVESTOR LP	1,578,650	1,578,650
2,960,371	FINTAN PARTNERS SPEC CREDIT FD II LP	3,193,290	2,960,371
8,806,382	HARBOURVEST PARTNERS IX LIMITED PARTNERSHIP	12,635,423	8,806,382
54,750,045	HARRIS ASSOCIATES INTERNATIONAL VALUE LP	74,515,578	54,750,045
3,435,000	SHERIDAN PRODUCTION PTRS III B LIMITED PARTNERSHIP	3,139,999	3,435,000
50,651	TPG OPPORTUNITIES PARTNERS II LIMITED PARTNERSHIP	1,869,043	50,652
1,956,550	WARBURG PINCUS PE XII, LP LIMITED PARTNERSHIP	1,795,906	1,956,550
7,203,744	WARBURG PINCUS XI, LP LIMITED PARTNERSHIP	9,680,643	7,203,744
		<u>119,602,548</u>	<u>91,635,947</u>
Investment Partnerships - Bond			
4,300,000	ARROWPOINT CLO LTD AWPT 2016 5A E 144A	4,111,875	3,698,000
5,000,000	ATRIUM CDO CORP ATRM 12A E 144A	4,798,750	4,339,000
900,000	BATTALION CLO LTD BATLN 2016 10A D 144A	863,033	805,410
3,900,000	BLACK DIAMOND CLO LTD BLACK 2016 1A D 144A	3,841,305	3,446,040
15,187	BRIGADE CR OFFSHORE FD II LTD A RU14	21,185,256	19,061,350
5,000,000	CIFC FUNDING LTD CIFC 2015 3A E 144A	4,748,325	4,400,000
2,414,587	BLACKROCK LONG TERM GOV B IDX NON L FUND MUTUAL FUND	36,274,095	41,000,000
13,000,000	MARATHON EMERGING MARKETS BOND CIT 2	13,000,000	13,000,000
5,540,000	OCTAGON INVESTMENT PARTNERS XX OCT20 2014 1A E 144A	4,958,300	4,392,112
23,000	OHA DIVERSIFIED CR STRATEGIES OFFSHORE LIMITED PARTNERSHIP	23,394,721	23,000,000
4,317,039	PRUDENTIAL LONG DUR CORP BOND MUTUAL FUND	65,908,583	49,866,731
5,350,000	VIBRANT CLO LTD VIBR 2016 5A E 144A	4,969,776	4,968,171
2,402,721	WTC CTF OPPORTUNISTIC EMERG MK EMERGING MARKETS DEBT	24,988,307	24,642,878
		<u>213,042,326</u>	<u>196,619,692</u>
Investment Partnership – International Equity			
30,000,000	AQR INTL SMALL CAP EQ FUND	29,723,760	30,000,000

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
9,060,494	BLACKROCK MSCI ACWI EX US NON LENDING FUND ACCOUNT	151,622,236	117,602,514
3,349,871	EATON VANCE EMERGING MARKET FD	32,553,713	34,775,450
2,298,436	MONDRIAN EMERGING MARKETS EQUITY FUND	31,742,901	36,656,649
3,491,330	WALTER SCOTT + PARTNERS LIMITED GROUP TRUST	95,790,249	69,143,513
		<u>341,432,859</u>	<u>288,178,126</u>
	Investment Partnership – Real Estate		
1,283,109	BLACKSTONE RE PARTNERS VII REIT	3,297,319	1,283,109
3,618,038	BLACKSTONE REAL EST PRTNR IV EUROPE IV LP	4,286,586	3,618,038
2,864,070	CROSSHARBOR INSTITUTIONAL PARTNERS 2014 LP	2,993,357	2,864,070
860,955	H/2 SPECIAL OPPS IV	860,955	860,955
4,949,976	OAKTREE REAL ESTATE OPP VI LP LIMITED PARTNERSHIP	6,885,659	4,949,976
3,574,641	TOWNSQUARE REAF I, LP MUTUAL FUND	6,932,276	3,574,641
3,042,600	TRUE NORTH REAL ESTATE III LIMITED PARTNERSHIP	3,412,534	3,042,600
6,368,343	USRA NET LEASE LLC USRA NET LEASE LLC	6,368,343	6,368,343
		<u>35,037,029</u>	<u>26,561,732</u>
		<u>\$990,456,213</u>	<u>\$885,141,258</u>

*Represents a party-in-interest.

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

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2016

<u>Identity of Party Involved</u>	<u>Description of Assets</u>	<u>Number of Transactions</u>	<u>Purchase Price (A)**</u>	<u>Selling Price (A)**</u>	<u>Cost of Asset</u>	<u>Net Gain (Loss)</u>
-Single Transactions-						
None.						
-Series in Same Security-						
State Street	Blackrock Long Term Gov	2	\$41,000,000	-	\$41,000,000	-
State Street	Blackrock MSCI	4	30,000,000	54,500,000	42,926,586	11,573,414
State Street	Doubleline Total Return	3	833,644	45,926,076	46,070,129	(144,053)

(A) The current value of all assets acquired or disposed of at the time of acquisition or disposition is equal to the purchase price or selling price, respectively.

** Amounts don't include transactional fees

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	280	27,764	614	34,407	0		0		0		0		0		0		0		0	
25 - 29	250	38,205	1,431	45,590	414	51,141	1		0		0		0		0		0		0	
30 - 34	161	38,033	941	49,071	951	58,479	150	65,953	0		0		0		0		0		0	
35 - 39	115	35,554	586	50,919	657	60,302	383	70,785	42	75,412	0		0		0		0		0	
40 - 44	68	37,545	409	54,927	477	65,724	315	72,735	164	79,762	20	71,996	1		0		0		0	
45 - 49	53	39,530	317	54,950	410	67,600	267	73,754	181	82,515	95	90,427	24	91,971	0		0		0	
50 - 54	39	30,513	258	57,239	341	64,442	222	74,658	166	78,484	106	86,454	117	95,932	15		1		0	
55 - 59	24	40,815	186	58,195	272	70,298	191	75,413	124	80,585	83	86,290	92	93,306	76	98,445	19		0	
60 - 64	20	39,171	76	62,105	162	69,791	142	71,862	67	80,727	56	79,837	53	87,122	31	113,420	32	103,192	3	
65 - 69	2		17		44	66,380	18		18		10		7		4		4		5	
70 & Over	1		4		6		5		5		4		1		2		0		0	

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

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.43%	1.34%
• Second segment rate	5.91%	4.03%
• Third segment rate	6.65%	5.06%
• Effective interest rate	6.26%	4.59%

Annual rates of increase

- Compensation 3.50%
- Future Social Security wage bases N/A
- Statutory limits on compensation 2.50%

Administrative expenses

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

Demographic Assumptions

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

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

Mortality

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

Termination

Rates varying by age.

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

Representative Termination Rates

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

Retirement

Rates varying by age.

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

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

Disability rates

None.

Benefit commencement date:

- Retirement benefit Lump sum elections for employees leaving employment are assumed to be made immediately upon termination of employment. Annuities are assumed to be elected at age 65 unless early retirement eligible.
- Postretirement death benefit Immediately for an active participant and normal retirement for former employees.

Lump Sum Conversion Factors

For lump sums from the Traditional Formula:

- Segment rates

The Stable Value Formula results in lump sum benefits. For annuity conversions:

- 5.0755385%

RP-2000 projected 10 years (blended 80% female / 20% male)

Form of payment

For valuation purposes, employees leaving employment at Cincinnati Children's Hospital Medical Center are expected to elect forms of payment based on the following assumption:

- 75% of retirements are paid out as a lump sum and 25% as an annuity;
- 90% of non-retirement eligible vested terminations are paid out as a lump sum and 10% as an annuity; and

Former employees who have yet to commence payment are assumed to elect a life annuity.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible male participants are assumed to be married and 100% of eligible female participants are assumed to be married.

Spouse age

Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.

Covered pay

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

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.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, 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 2015 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

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

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

Benefits not valued We believe that we have reflected all significant Plan provisions in this valuation.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	<p>Lump sum benefits in the Stable Value Formula are valued assuming that the current lump sum conversion rate dictated by the Plan remains unchanged in the future.</p> <p>Lump sums on a 417(e) basis are valued using the applicable interest rates as required by IRC 430.</p>

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2011, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates are based on plan sponsor expectations for plan participants with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of payment	The percentage of retiring participants assumed to take annuities and lump sums is based on recent observed experience and anticipated future experience, and is being monitored continuously.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The lump sum election percentage was updated from a graded scale to more accurately reflect plan experience as follows:

- 75% of retirements are paid out as a lump sum and 25% as an annuity; and
- 90% of non-retirement eligible vested terminations are paid out as a lump sum and 10% as an annuity.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Cincinnati Children's Hospital Medical Center
EIN/PN	31-0833936/001
Plan Name	Children's Hospital Medical Center Retirement Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Lorna Springer
Enrollment Number	17-07422

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

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

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 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 <p style="text-align: center; font-size: 1.2em;">2016</p> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2016 or fiscal plan year beginning _____ and ending _____	
A This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B This return/report is: ☐ the first return/report ☐ an amended return/report	☐ the final 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 ☐ special extension (enter description) _____	☐ automatic extension ☐ the DFVC program

Part II Basic Plan Information - enter all requested information											
1a Name of plan CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1961</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 31-0833936</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 513-636-8778</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 622000</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1961		2b Employer Identification Number (EIN) 31-0833936		2c Plan Sponsor's telephone number 513-636-8778		2d Business code (see instructions) 622000	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/1961											
2b Employer Identification Number (EIN) 31-0833936											
2c Plan Sponsor's telephone number 513-636-8778											
2d Business code (see instructions) 622000											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CHILDREN'S HOSPITAL MEDICAL CENTER 3333 BURNET AVENUE, MLC 4900 CINCINNATI OH 45229-3039											

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

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

SIGN HERE		9/22/2017	AMANDA VONDERHAAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/22/2017	MARK MUMFORD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) BKD, LLP 312 WALNUT STREET, SUITE 3000 CINCINNATI OH 45202			Preparer's telephone number 513-621-8300

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN <div style="border: 1px solid black; padding: 2px; display: inline-block;">31-1225392</div>
	3c Administrator's telephone number <div style="border: 1px solid black; padding: 2px; display: inline-block;">513-247-0988</div>

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">5</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">290</div>
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6a(1)</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">177</div>
a(2) Total number of active participants at the end of the plan year	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6a(2)</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">516</div>
b Retired or separated participants receiving benefits	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6b</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">0.</div>
c Other retired or separated participants entitled to future benefits	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6c</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">47</div>
d Subtotal. Add lines 6a(2), 6b, and 6c.	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6d</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">563</div>
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6e</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">0.</div>
f Total. Add lines 6d and 6e.	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6f</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">563</div>
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6g</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">231</div>
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">6h</div> <div style="border: 1px solid black; display: inline-block; width: 100px; text-align: center;">0.</div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<div style="border: 1px solid black; display: inline-block; width: 30px; text-align: center;">7</div>

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2L

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)	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	(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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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**Children's Hospital Medical Center
Retirement Plan**

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2016

<u>Identity of Party Involved</u>	<u>Description of Assets</u>	<u>Number of Transactions</u>	<u>Purchase Price (A)**</u>	<u>Selling Price (A)**</u>	<u>Cost of Asset</u>	<u>Net Gain (Loss)</u>
-Single Transactions-						
None.						
-Series in Same Security-						
State Street	Blackrock Long Term Gov	2	\$41,000,000	-	\$41,000,000	-
State Street	Blackrock MSCI	4	30,000,000	54,500,000	42,926,586	11,573,414
State Street	Doubleline Total Return	3	833,644	45,926,076	46,070,129	(144,053)

(A) The current value of all assets acquired or disposed of at the time of acquisition or disposition is equal to the purchase price or selling price, respectively.

** Amounts don't include transactional fees

SCHEDULE SB (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>	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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHILDREN'S HOSPITAL MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHILDREN'S HOSPITAL MEDICAL CENTER	D Employer Identification Number (EIN) 31-0833936	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>		
2	Assets:		
	a Market value.....	2a	879,036,833
	b Actuarial value.....	2b	940,489,365
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,356	141,583,769
	b For terminated vested participants	5,114	128,039,158
	c For active participants	12,908	454,817,697
	d Total	19,378	724,440,624
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	6.26%
6	Target normal cost	6	30,604,048

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	<div style="font-family: cursive; font-size: 1.5em; margin-bottom: 10px;">LMS</div> Signature of actuary	<div style="font-size: 1.5em; margin-bottom: 10px;">9/26/2017</div> Date
	LORNA M. SPRINGER Type or print name of actuary	1707422 Most recent enrollment number
	TOWERS WATSON DELAWARE INC. Firm name	216-937-4000 Telephone number (including area code)
	1001 LAKESIDE AVENUE, SUITE 1500 CLEVELAND OH 44114 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, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

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).....	22,414,190	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).....	22,414,190	0
10	Interest on line 9 using prior year's actual return of <u>-2.71%</u>	-607,425	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		64,066,959
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.47%</u>		4,145,132
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		68,212,091
	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).....	21,806,765	0

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	116.25%
15	Adjusted funding target attainment percentage.....	15	118.76%
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	123.11%
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	
12/08/2016	100,000,000					
02/23/2017	27,000,000					
06/20/2017	43,000,000					
Totals ▶			18(b)	170,000,000	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	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	158,991,662

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: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment			27
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 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 30,604,048
b Excess assets, if applicable, but not greater than line 31a			31b 30,604,048
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)			37 158,991,662
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 158,991,662
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 0
43 Excess installment acceleration amount to be carried over to future plan years			43 0

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to
calculate AFTAP
as of January 1, 2016

The AFTAP indicated on line 15 was certified on September 6, 2016. Subsequent to that certification, an adjustment altered the results that appear on the Schedule SB from the amount originally certified. The corresponding change in the AFTAP was an increase of less than 1%, which would have been deemed immaterial because it would not affect the administration of the plan. Therefore, the AFTAP was not formally re-certified.

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

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

Schedule SB, Line 24
Description of Non-Prescribed Actuarial Assumptions
as of January 1, 2016

For valuation purposes, employees leaving employment at Cincinnati Children's Hospital Medical Center are expected to elect forms of payment based on the following assumption:

- 75% of retirements are paid out as a lump sum and 25% as an annuity;
- 90% of non-retirement eligible vested terminations are paid out as a lump sum and 10% as an annuity;
and
- Former employees who have yet to commence payment are assumed to elect a life annuity:

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	280	27,764	614	34,407	0		0		0		0		0		0		0		0	
25 - 29	250	38,205	1,431	45,590	414	51,141	1		0		0		0		0		0		0	
30 - 34	161	38,033	941	49,071	951	58,479	150	65,953	0		0		0		0		0		0	
35 - 39	115	35,554	586	50,919	657	60,302	383	70,785	42	75,412	0		0		0		0		0	
40 - 44	68	37,545	409	54,927	477	65,724	315	72,735	164	79,762	20	71,996	1		0		0		0	
45 - 49	53	39,530	317	54,950	410	67,600	267	73,754	181	82,515	95	90,427	24	91,971	0		0		0	
50 - 54	39	30,513	258	57,239	341	64,442	222	74,658	166	78,484	106	86,454	117	95,932	15		1		0	
55 - 59	24	40,815	186	58,195	272	70,298	191	75,413	124	80,585	83	86,290	92	93,306	76	98,445	19		0	
60 - 64	20	39,171	76	62,105	162	69,791	142	71,862	67	80,727	56	79,837	53	87,122	31	113,420	32	103,192	3	
65 - 69	2		17		44	66,380	18		18		10		7		4		4		5	
70 & Over	1		4		6		5		5		4		1		2		0		0	

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

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.43%	1.34%
• Second segment rate	5.91%	4.03%
• Third segment rate	6.65%	5.06%
• Effective interest rate	6.26%	4.59%

Annual rates of increase

- Compensation 3.50%
- Future Social Security wage bases N/A
- Statutory limits on compensation 2.50%

Administrative expenses

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

Demographic Assumptions

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

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

Mortality

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

Termination

Rates varying by age.

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

Representative Termination Rates

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

Retirement

Rates varying by age.

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

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

Disability rates

None.

Benefit commencement date:

- Retirement benefit Lump sum elections for employees leaving employment are assumed to be made immediately upon termination of employment. Annuities are assumed to be elected at age 65 unless early retirement eligible.
- Postretirement death benefit Immediately for an active participant and normal retirement for former employees.

Lump Sum Conversion Factors

For lump sums from the Traditional Formula:

- Segment rates

The Stable Value Formula results in lump sum benefits. For annuity conversions:

- 5.0755385%

RP-2000 projected 10 years (blended 80% female / 20% male)

Form of payment

For valuation purposes, employees leaving employment at Cincinnati Children's Hospital Medical Center are expected to elect forms of payment based on the following assumption:

- 75% of retirements are paid out as a lump sum and 25% as an annuity;
- 90% of non-retirement eligible vested terminations are paid out as a lump sum and 10% as an annuity; and

Former employees who have yet to commence payment are assumed to elect a life annuity.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible male participants are assumed to be married and 100% of eligible female participants are assumed to be married.

Spouse age

Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.

Covered pay

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

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.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, 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 2015 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

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

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

Benefits not valued We believe that we have reflected all significant Plan provisions in this valuation.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	<p>Lump sum benefits in the Stable Value Formula are valued assuming that the current lump sum conversion rate dictated by the Plan remains unchanged in the future.</p> <p>Lump sums on a 417(e) basis are valued using the applicable interest rates as required by IRC 430.</p>

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2011, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates are based on plan sponsor expectations for plan participants with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of payment	The percentage of retiring participants assumed to take annuities and lump sums is based on recent observed experience and anticipated future experience, and is being monitored continuously.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The lump sum election percentage was updated from a graded scale to more accurately reflect plan experience as follows:

- 75% of retirements are paid out as a lump sum and 25% as an annuity; and
- 90% of non-retirement eligible vested terminations are paid out as a lump sum and 10% as an annuity.

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor

Cincinnati Children's Hospital Medical Center

Plan

Children's Hospital Medical Center Retirement Plan

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1961 and was restated January 1, 2012. The second amendment changed the lookback month for the applicable interest rates used in determining lump sums to August of the prior year effective February 1, 2016.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

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

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

Credited Service

Traditional Formula:

A full year is credited for each calendar year the employee completes 2000 hours of service. No service is credited for each calendar year the employee completes less than 1000 hours of service. Credited Service is prorated for service between 1000 and 2000 hours of service.

Stable Value Formula:

A full year is credited for each calendar year the employee completes 1000 hours of service.

Vesting Service

One year of vesting service is granted for each calendar year the employee completes at least 1000 hours of service.

Final Average Compensation/Salary

Traditional Formula:

The monthly average of the highest five consecutive years of compensation. For this purpose compensation is annualized for years the employee completes between 1000 and 2000 hours of service.

Stable Value Formula:

Actual earnings are considered for each year in which the employee completes 1000 hours of service.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or January 1 of calendar year following the participant's fourth year of plan participation.

Traditional Formula:

Benefit Formula: The monthly benefit is the greater of:

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

Stable Value Formula:

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

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

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

Late Retirement

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

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

Early Retirement Benefit

Traditional Formula:

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

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

Stable Value Formula:

Accrued benefit payable at normal retirement date. Participants can elect to receive an immediate lump sum, calculated as the stable value account balance times $0.95^{\text{years to normal retirement age}}$. Alternatively, participants can elect to receive an immediate annuity which can be calculated using the conversion factors found in the appendix to the plan document. The lump sum is held to a minimum of the value of the annuity benefit calculated as an IRC Section 417(e) lump sum.

Disability Benefit

None, except as provided by vested termination.

Vested Benefits upon Termination of Service

Vesting: Completion of 3 years of vesting service.

Traditional Formula:

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

Stable Value Formula:

Accrued benefit payable at normal retirement date. Participants can elect to receive an immediate lump sum, calculated as the stable value account balance times $0.95^{\text{years to normal retirement age}}$. Alternatively, participants can elect to receive an immediate annuity which can be calculated using the conversion factors found in the appendix to the plan document. The lump sum is held to a minimum of the value of the annuity benefit calculated as an IRC Section 417(e) lump sum.

Death Benefits for Participants in Active Service

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

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

Optional Forms of Retirement Income in Lieu of Normal Form

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

Changes in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Cincinnati Children's Hospital Medical Center
EIN/PN	31-0833936/001
Plan Name	Children's Hospital Medical Center Retirement Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Lorna Springer
Enrollment Number	17-07422

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

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

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor

Cincinnati Children's Hospital Medical Center

Plan

Children's Hospital Medical Center Retirement Plan

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1961 and was restated January 1, 2012. The second amendment changed the lookback month for the applicable interest rates used in determining lump sums to August of the prior year effective February 1, 2016.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

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

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

Credited Service

Traditional Formula:

A full year is credited for each calendar year the employee completes 2000 hours of service. No service is credited for each calendar year the employee completes less than 1000 hours of service. Credited Service is prorated for service between 1000 and 2000 hours of service.

Stable Value Formula:

A full year is credited for each calendar year the employee completes 1000 hours of service.

Vesting Service

One year of vesting service is granted for each calendar year the employee completes at least 1000 hours of service.

Final Average Compensation/Salary

Traditional Formula:

The monthly average of the highest five consecutive years of compensation. For this purpose compensation is annualized for years the employee completes between 1000 and 2000 hours of service.

Stable Value Formula:

Actual earnings are considered for each year in which the employee completes 1000 hours of service.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or January 1 of calendar year following the participant's fourth year of plan participation.

Traditional Formula:

Benefit Formula: The monthly benefit is the greater of:

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

Stable Value Formula:

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

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

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

Late Retirement

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

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

Early Retirement Benefit

Traditional Formula:

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

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

Stable Value Formula:

Accrued benefit payable at normal retirement date. Participants can elect to receive an immediate lump sum, calculated as the stable value account balance times $0.95^{\text{years to normal retirement age}}$. Alternatively, participants can elect to receive an immediate annuity which can be calculated using the conversion factors found in the appendix to the plan document. The lump sum is held to a minimum of the value of the annuity benefit calculated as an IRC Section 417(e) lump sum.

Disability Benefit

None, except as provided by vested termination.

Vested Benefits upon Termination of Service

Vesting: Completion of 3 years of vesting service.

Traditional Formula:

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

Stable Value Formula:

Accrued benefit payable at normal retirement date. Participants can elect to receive an immediate lump sum, calculated as the stable value account balance times $0.95^{\text{years to normal retirement age}}$. Alternatively, participants can elect to receive an immediate annuity which can be calculated using the conversion factors found in the appendix to the plan document. The lump sum is held to a minimum of the value of the annuity benefit calculated as an IRC Section 417(e) lump sum.

Death Benefits for Participants in Active Service

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

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

Optional Forms of Retirement Income in Lieu of Normal Form

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

Changes in Plan Provisions since Last Actuarial Valuation

None.

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
Cash and Cash Equivalents			
	CASH	\$ 28,352,075	\$ 28,352,075
1,000,000	*FIFTH THIRD BANKSAFE TRUST	1,000,000	1,000,000
17,007,321	*FIFTH THIRD BANKSAFE PREMIUM	17,007,321	17,007,321
		<u>46,359,396</u>	<u>46,359,396</u>
Equity Mutual Funds and ETFs			
698,445	DIAMOND HILL SMALL MID CAP FUND	14,960,702	13,624,704
2,033,116	BAILLIE GIFFORD FUNDS EMERGING MKT FD CLASS 2	30,898,690	34,620,178
134,307	ISHARES CORE S+P TOTAL US STOCK	6,888,606	6,403,587
124,130	ISHARES CORE MSCI TOTAL INTL	6,267,324	6,109,639
31,357	ISHARES CORE MSCI EMERGING MARKETS	1,331,105	1,326,218
		<u>60,346,427</u>	<u>62,084,326</u>
Bond Mutual Funds and ETFs			
610,288	LAZARD EMERGING MARKETS DEBT	4,815,171	5,956,866
10,922	DOUBLELINE TOTAL RETURN BOND	115,996	119,835
12	PIMCO TOTAL RETURN FUND	121	132
35,634	ISHARES CORE U.S. AGGREGATE ETP	3,850,610	3,952,477
13,031	ISHARES 20 YEAR TREASURY BOND	1,552,383	1,696,607
26,402	ISHARES 10 YEAR CREDIT BOND	1,549,797	1,605,591
		<u>11,884,078</u>	<u>13,331,508</u>
Common Stock			
1,491	ALLEGiant TRAVEL CO COMMON STOCK USD.001	248,102	157,416
768	ARCHROCK INC COMMON STOCK USD.01	10,138	12,548
10,337	ARGOS THERAPEUTICS INC COMMON STOCK USD.001	50,651	85,702
3,103	BALCHEM CORP COMMON STOCK USD.0667	260,404	212,588
3,892	BANK OF HAWAII CORP COMMON STOCK USD.01	345,181	245,982
12,920	CALLIDUS SOFTWARE INC COMMON STOCK USD.001	217,056	211,504
6,328	CAVIUM INC COMMON STOCK USD.001	395,120	324,569
13,256	CHEFS WAREHOUSE INC/THE COMMON STOCK USD.01	209,445	271,797
8,037	CHEMOCENTRYX INC COMMON STOCK USD.001	59,474	87,147
4,328	CHUY S HOLDINGS INC COMMON STOCK USD.01	140,444	142,033
1,295	CIMPRESS NV COMMON STOCK USD.001	118,635	87,868
9,305	COPART INC COMMON STOCK	515,590	320,078

**Children's Hospital Medical Center
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Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
14,763	CORNERSTONE ONDEMAND INC COMMON STOCK USD.0001	624,623	532,441
277	CVR ENERGY INC COMMON STOCK USD.01	7,033	9,049
3,450	CYBERARK SOFTWARE LTD/ISRAEL COMMON STOCK ILS.01	156,975	154,443
5,727	CYTOKINETICS INC COMMON STOCK USD.001	69,583	46,395
560	DELEK US HOLDINGS INC COMMON STOCK USD.01	13,479	9,038
525	DRIL QUIP INC COMMON STOCK USD.01	31,526	41,459
4,462	EAGLE BANCORP INC COMMON STOCK USD.01	271,959	193,852
11,274	ECHO GLOBAL LOGISTICS INC COMMON STOCK USD.0001	282,414	276,199
11,103	ENSIGN GROUP INC/THE COMMON STOCK USD.001	246,598	244,819
7,535	ENVESTNET INC COMMON STOCK	265,609	275,653
4,274	EP ENERGY CORP CL A COMMON STOCK USD.01	27,995	45,792
1,846	ESPERION THERAPEUTICS INC COMMON STOCK USD.001	23,112	49,061
4,234	EXACT SCIENCES CORP COMMON STOCK USD.01	56,566	40,810
3,170	EXLSERVICE HOLDINGS INC COMMON STOCK USD.001	159,895	91,903
7,655	FIESTA RESTAURANT GROUP COMMON STOCK USD.01	228,502	229,058
5,143	FIVE BELOW COMMON STOCK USD.01	205,514	181,861
3,548	FLEXION THERAPEUTICS INC COMMON STOCK USD.001	67,483	57,946
7,262	FLUIDIGM CORP COMMON STOCK USD.001	52,867	138,986
5,695	FORTINET INC COMMON STOCK USD.001	171,533	159,172
638	FRANK S INTERNATIONAL NV COMMON STOCK EUR.01	7,854	9,064
8,044	GLACIER BANCORP INC COMMON STOCK USD.01	291,434	225,546
1,823	GLOBANT SA COMMON STOCK USD1.2	60,797	53,498
7,524	HEALTH EQUITY INC COMMON STOCK USD.0001	304,872	165,671
4,228	HEICO CORP CLASS A COMMON STOCK USD.01	287,081	134,620
4,752	HFF INC CLASS A COMMON STOCK USD.01	143,748	184,247
3,610	HUBSPOT INC COMMON STOCK USD.001	169,670	189,039
4,069	ICON PLC COMMON STOCK EUR.06	305,989	131,357
7,254	INOVIO PHARMACEUTICALS INC COMMON STOCK USD.001	50,343	83,936
4,026	INTRA CELLULAR THERAPIES INC COMMON STOCK USD.0001	60,752	104,110
18,765	KNIGHT TRANSPORTATION INC COMMON STOCK USD.01	620,183	363,232
4,158	LUXOFT HOLDING INC COMMON STOCK	233,680	263,216

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
16,542	MAKEMYTRIP LTD COMMON STOCK	367,232	322,273
2,544	MEDNAX INC COMMON STOCK USD.01	169,583	150,658
3,188	MONOLITHIC POWER SYSTEMS INC COMMON STOCK USD.001	261,193	174,012
6,840	MONRO MUFFLER BRAKE INC COMMON STOCK USD.01	391,248	327,589
1,845	MSC INDUSTRIAL DIRECT CO A COMMON STOCK USD.001	170,460	150,099
1,365	NABORS INDUSTRIES LTD COMMON STOCK USD.001	22,386	14,387
546	OCEANEERING INTL INC COMMON STOCK USD.25	15,403	21,366
9,296	OLLIE S BARGAIN OUTLET HOLDI COMMON STOCK USD.001	264,471	235,018
9,187	PAPA MURPHY S HOLDINGS INC COMMON STOCK USD.01	38,769	133,367
3,250	PAYLOCITY HOLDING CORP COMMON STOCK USD.001	97,533	89,168
4,020	PINNACLE FINANCIAL PARTNERS COMMON STOCK USD1.0	278,586	231,993
1,487	POWER INTEGRATIONS INC COMMON STOCK USD.001	100,893	64,974
1,230	PROOFPOINT INC COMMON STOCK USD.0001	86,900	94,753
2,722	RITCHIE BROS AUCTIONEERS COMMON STOCK	92,548	62,555
2,359	RPC INC COMMON STOCK USD.1	46,732	35,750
16,281	SANGAMO THERAPEUTICS INC COMMON STOCK USD.01	49,657	130,659
3,344	SEADRILL LTD COMMON STOCK USD2.0	11,403	22,740
6,627	SEATTLE GENETICS INC COMMON STOCK USD.001	349,707	186,657
1,305	SHUTTERSTOCK INC COMMON STOCK USD.01	62,014	85,701
6,906	SPIRIT AIRLINES INC COMMON STOCK USD.0001	399,581	310,994
2,144	SPS COMMERCE INC COMMON STOCK USD.001	149,844	124,775
6,196	STANTEC INC COMMON STOCK	156,449	139,499
8,353	TANDEM DIABETES CARE INC COMMON STOCK	17,959	120,581
976	TETRA TECH INC COMMON STOCK USD.01	42,114	25,798
2,915	TEXAS CAPITAL BANCSHARES INC COMMON STOCK USD.01	228,536	161,569
8,086	TRUPANION INC COMMON STOCK USD.00001	125,495	71,677
3,156	ULTIMATE SOFTWARE GROUP INC COMMON STOCK USD.01	575,497	360,159
6,004	WAYFAIR INC CLASS A COMMON STOCK USD.001	210,440	216,834
344	WESTERN REFINING INC COMMON STOCK USD.01	13,020	14,550
3,004	WPX ENERGY INC COMMON STOCK	43,768	39,813
10,260	ZENDESK INC COMMON STOCK USD.01	217,512	236,645

**Children's Hospital Medical Center
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As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
3,715	ZOE S KITCHEN INC COMMON STOCK USD.01	89,123	118,113
9,171	ZUMIEZ INC COMMON STOCK	200,385	257,370
		<u>13,416,350</u>	<u>11,576,801</u>
Corporate Bonds			
235,000	21ST CENTURY FOX AMERICA COMPANY GUAR 08/39 6.9	295,101	268,795
430,000	21ST CENTURY FOX AMERICA COMPANY GUAR 11/37 6.65	529,141	520,879
240,000	ABBOTT LABORATORIES SR UNSECURED 11/36 4.75	243,989	239,835
280,000	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	287,375	279,026
190,000	ABBVIE INC SR UNSECURED 05/35 4.5	186,681	186,056
200,000	ABBVIE INC SR UNSECURED 05/45 4.7	196,226	195,210
85,000	ABBVIE INC SR UNSECURED 05/46 4.45	81,390	84,429
100,000	ABBVIE INC SR UNSECURED 11/42 4.4	94,075	98,964
450,000	ACTAVIS FUNDING SCS COMPANY GUAR 03/35 4.55	445,406	443,385
260,000	ACTAVIS FUNDING SCS COMPANY GUAR 03/45 4.75	255,250	258,076
160,000	AETNA INC SR UNSECURED 06/26 3.2	158,283	157,165
250,000	AETNA INC SR UNSECURED 06/46 4.375	251,038	249,208
75,000	AETNA INC SR UNSECURED 11/42 4.125	71,552	73,686
225,000	ALABAMA POWER CO SR UNSECURED 08/44 4.15	226,118	222,568
530,000	ALCOA NEDERLAND HOLDING COMPANY GUAR 144A 09/24 6.75	575,050	555,988
80,000	ALLSTATE CORP JR SUBORDINA 05/67 VAR	90,800	87,760
685,000	ALTRIA GROUP INC COMPANY GUAR 01/44 5.375	791,257	748,037
90,000	ALTRIA GROUP INC COMPANY GUAR 09/46 3.875	83,060	88,664
360,000	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40 6.125	410,850	412,912
160,000	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	157,773	155,461
320,000	AMGEN INC SR UNSECURED 05/45 4.4	306,736	299,318
243,000	AMGEN INC SR UNSECURED 144A 06/48 4.563	235,044	249,763
160,000	AMGEN INC SR UNSECURED 144A 06/51 4.663	153,778	153,614
500,000	ANADARKO PETROLEUM CORP SR UNSECURED 03/26 5.55	559,630	558,660
70,000	ANADARKO PETROLEUM CORP SR UNSECURED 03/40 6.2	80,170	76,353
920,000	ANADARKO PETROLEUM CORP SR UNSECURED 03/46 6.6	1,134,691	1,096,487
560,000	ANADARKO PETROLEUM CORP SR UNSECURED 06/39 7.95	724,987	722,546
80,000	ANADARKO PETROLEUM CORP SR UNSECURED 07/44 4.5	75,164	73,372

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
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Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
150,000	ANALOG DEVICES INC SR UNSECURED 12/26 3.5	148,613	149,049
30,000	ANALOG DEVICES INC SR UNSECURED 12/36 4.5	30,152	29,804
570,000	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	599,566	609,432
2,580,000	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46 4.9	2,788,645	2,737,595
60,000	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 8.2	90,233	91,775
270,000	ANTHEM INC SR UNSECURED 08/44 4.65	273,318	272,134
105,000	AON PLC COMPANY GUAR 06/44 4.6	103,733	104,726
310,000	APACHE CORP SR UNSECURED 02/42 5.25	330,562	331,731
930,000	APACHE CORP SR UNSECURED 09/40 5.1	972,947	953,104
740,000	APPLE INC SR UNSECURED 08/46 3.85	709,024	701,060
290,000	ARCHER DANIELS MIDLAND C SR UNSECURED 08/26 2.5	273,934	279,005
360,000	ARCONIC INC SR UNSECURED 10/24 5.125	369,000	372,604
580,000	AT+T INC SR UNSECURED 02/47 5.65	622,050	608,710
305,000	AT+T INC SR UNSECURED 03/40 6.35	347,505	337,046
458,000	AT+T INC SR UNSECURED 03/49 4.55	413,698	455,498
640,000	AT+T INC SR UNSECURED 05/25 3.4	616,845	611,923
650,000	AT+T INC SR UNSECURED 05/35 4.5	628,011	617,234
150,000	AT+T INC SR UNSECURED 05/46 4.75	142,113	149,466
185,000	AT+T INC SR UNSECURED 06/44 4.8	174,808	186,517
52,000	AT+T INC SR UNSECURED 09/40 5.35	53,404	55,657
1,020,000	BANK OF AMERICA CORP SUBORDINATED 01/37 6.11	1,195,746	1,097,034
860,000	BANK OF AMERICA CORP SUBORDINATED 10/26 4.25	870,415	864,685
200,000	BARCLAYS BANK PLC SUBORDINATED 11/22 7.625	219,500	215,000
30,000	BARRICK NA FINANCE LLC COMPANY GUAR 05/41 5.7	30,618	31,588
1,240,000	BARRICK NA FINANCE LLC COMPANY GUAR 05/43 5.75	1,303,414	1,311,014
150,000	BARRICK PD AU FIN PTY LT COMPANY GUAR 10/39 5.95	158,645	154,064
60,000	BAYLOR COLLEGE OF MEDIC SECURED 11/46 5.259	64,227	70,543
120,000	BECTON DICKINSON AND CO SR UNSECURED 12/44 4.685	124,314	128,743
880,000	BERKSHIRE HATHAWAY ENERG SR UNSECURED 04/36 6.125	1,099,014	1,114,435
280,000	BHP BILLITON FIN USA LTD COMPANY GUAR 09/43 5	312,749	310,639
520,000	BHP BILLITON FIN USA LTD COMPANY GUAR 144A 10/75 VAR	583,700	566,360
100,000	BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 07/45 4.45	91,371	99,576
370,000	BNP PARIBAS JR SUBORDINA 144A 12/49 VAR	372,290	374,440

**Children's Hospital Medical Center
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Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
123,000	BOEING CO SR UNSECURED 02/40 5.875	156,016	167,830
490,000	BOEING CO SR UNSECURED 06/46 3.375	446,243	451,347
470,000	BP CAPITAL MARKETS PLC COMPANY GUAR 11/28 3.723	477,558	473,618
420,000	BPCE SA SUBORDINATED 144A 07/24 5.15	426,976	423,494
480,000	BRITISH TELECOM PLC SR UNSECURED 12/30 9.125	732,326	719,165
180,000	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41 5.05	204,269	186,789
260,000	BURLINGTN NORTH SANTA FE SR UNSECURED 09/44 4.55	276,445	270,907
100,000	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11 4.7	94,536	110,772
105,000	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	119,454	131,541
150,000	CARLYLE HOLDINGS II FIN COMPANY GUAR 144A 03/43 5.625	148,416	159,566
205,000	CATERPILLAR INC SR UNSECURED 05/64 4.75	218,587	217,058
80,000	CATERPILLAR INC SR UNSECURED 08/42 3.803	76,866	76,273
260,000	CATHOLIC HEALTH INITIATI SECURED 11/42 4.35	230,945	260,207
475,000	CELGENE CORP SR UNSECURED 08/45 5	493,872	480,458
180,000	CENTERPOINT ENER HOUSTON GENL REF MOR 04/44 4.5	195,548	208,877
80,000	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	91,346	93,238
1,255,000	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,450,880	1,413,768
80,000	CHARTER COMM OPT LLC/CAP SR SECURED 10/55 6.834	93,786	80,000
110,000	CHEVRON CORP SR UNSECURED 05/26 2.954	108,204	111,722
215,000	CHUBB INA HOLDINGS INC COMPANY GUAR 11/45 4.35	227,105	232,317
1,430,000	CITIGROUP INC SR UNSECURED 07/39 8.125	2,124,880	2,129,896
110,000	CITIGROUP INC SUBORDINATED 07/28 4.125	108,660	109,660
2,005,000	CITIGROUP INC SUBORDINATED 09/27 4.45	2,036,779	2,045,323
115,000	CLEVELAND CLINIC FOUND UNSECURED 01/14 4.858	109,087	115,000
520,000	CME GROUP INC SR UNSECURED 09/43 5.3	609,180	599,784
180,000	CNOOC FINANCE 2014 ULC COMPANY GUAR 04/44 4.875	188,379	177,044
1,110,000	COMCAST CORP COMPANY GUAR 03/37 6.45	1,433,177	1,410,777
430,000	COMCAST CORP COMPANY GUAR 03/40 6.4	559,684	590,502
90,000	COMCAST CORP COMPANY GUAR 07/42 4.65	93,701	89,926
760,000	COMCAST CORP COMPANY GUAR 07/46 3.4	663,716	659,777
120,000	COMCAST CORP COMPANY GUAR 08/35 4.4	125,537	135,058
165,000	COMCAST CORP COMPANY GUAR 08/45 4.6	172,965	164,876
230,000	CONOCOPHILLIPS COMPANY GUAR 02/39 6.5	291,159	288,068
670,000	CONOCOPHILLIPS COMPANY GUAR 05/38 5.9	788,402	781,977

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
285,000	CONSOLIDATED EDISON CO O SR UNSECURED 12/54 4.625	298,982	289,612
330,000	CONSTELLATION BRANDS INC COMPANY GUAR 12/26 3.7	322,423	326,890
250,000	COOPERATIEVE RABOBANK UA COMPANY GUAR 05/41 5.25	290,970	257,577
100,000	COOPERATIEVE RABOBANK UA SR UNSECURED 144A 09/10 5.8	113,105	110,341
230,000	CORECIVIC INC COMPANY GUAR 05/23 4.625	226,550	223,939
10,000	CORECIVIC INC COMPANY GUAR 10/22 5	9,975	9,088
350,000	CRED SUIS GP FUN LTD COMPANY GUAR 04/26 4.55	363,503	356,969
780,000	CRED SUIS GP FUN LTD COMPANY GUAR 05/45 4.875	800,647	784,887
239,000	CSX CORP SR UNSECURED 05/42 4.75	248,777	259,640
650,000	CVS HEALTH CORP SR UNSECURED 07/45 5.125	724,393	688,177
200,000	DANONE SA SR UNSECURED 144A 11/26 2.947	190,856	200,000
380,000	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	558,646	543,517
1,500,000	DEVON ENERGY CORPORATION SR UNSECURED 06/45 5	1,473,510	1,426,796
270,000	DEVON ENERGY CORPORATION SR UNSECURED 12/25 5.85	306,758	293,058
40,000	DEVON FINANCING CORP LLC COMPANY GUAR 09/31 7.875	50,754	48,755
220,000	DIAMOND 1 FIN/DIAMOND 2 SR SECURED 144A 07/46 8.35	270,884	246,101
160,000	DOMINION RESOURCES INC SR UNSECURED 06/35 5.95	184,888	188,030
420,000	DUKE ENERGY CORP SR UNSECURED 09/26 2.65	391,999	400,860
1,250,000	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,125,263	1,138,165
295,000	DUKE ENERGY CORP SR UNSECURED 12/45 4.8	311,806	294,009
900,000	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4	800,802	807,362
760,000	EATON CORP COMPANY GUAR 11/42 4.15	742,877	753,511
30,000	ECOLAB INC SR UNSECURED 12/41 5.5	35,280	35,826
360,000	ECOPETROL SA SR UNSECURED 05/45 5.875	311,040	302,550
880,000	ECOPETROL SA SR UNSECURED 06/26 5.375	875,600	845,825
80,000	ENBRIDGE INC SR UNSECURED 12/26 4.25	81,911	81,462
260,000	ENBRIDGE INC SR UNSECURED 12/46 5.5	278,205	273,060
430,000	ENBRIDGE INC SUBORDINATED 01/77 VAR	428,925	430,000
40,000	ENSCO PLC SR UNSECURED 03/25 5.2	34,547	27,100
150,000	ENSCO PLC SR UNSECURED 10/44 5.75	108,750	88,484
320,000	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	328,480	326,202

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215,000	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40 6.45	255,558	255,790
200,000	EQUATE PETROCHEMICAL BV COMPANY GUAR 144A 11/26 4.25	190,856	197,562
445,000	EXELON GENERATION CO LLC SR UNSECURED 06/42 5.6	412,003	460,585
490,000	EXXON MOBIL CORPORATION SR UNSECURED 03/46 4.114	501,892	489,891
120,000	FIBRIA OVERSEAS FINANCE COMPANY GUAR 05/24 5.25	120,600	123,264
840,000	FIRSTENERGY CORP SR UNSECURED 11/31 7.375	1,082,676	1,061,482
720,000	FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	683,575	683,249
1,950,000	GENERAL ELECTRIC CO SR UNSECURED 01/39 6.875	2,749,383	2,758,084
310,000	GENERAL ELECTRIC CO SR UNSECURED 08/37 6.15	400,123	354,741
105,000	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	120,016	104,916
1,430,000	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	1,676,947	1,664,179
720,000	GEORGIA POWER COMPANY SR UNSECURED 03/42 4.3	728,597	719,909
225,000	GEORGIA POWER COMPANY SR UNSECURED 09/40 4.75	236,194	237,225
180,000	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	186,241	196,940
840,000	GILEAD SCIENCES INC SR UNSECURED 03/47 4.15	797,832	776,344
60,000	GILEAD SCIENCES INC SR UNSECURED 09/36 4	57,532	59,658
150,000	GILEAD SCIENCES INC SR UNSECURED 12/41 5.65	173,375	163,579
800,000	GLENORE FINANCE CANADA COMPANY GUAR 144A 10/42 5.55	768,672	769,600
130,000	GLENORE FUNDING LLC COMPANY GUAR 144A 04/24 4.625	132,925	120,268
500,000	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	619,785	641,980
970,000	GOLDMAN SACHS GROUP INC SR UNSECURED 10/45 4.75	1,023,971	1,002,088
930,000	GOLDMAN SACHS GROUP INC SR UNSECURED 11/26 3.5	908,601	910,504
850,000	GOLDMAN SACHS GROUP INC SUBORDINATED 05/36 6.45	1,013,005	998,623
965,000	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	1,014,852	959,909
95,000	GRUPO TELEVISA SAB SR UNSECURED 01/40 6.625	99,549	113,813
240,000	GRUPO TELEVISA SAB SR UNSECURED 05/45 5	203,662	223,375
155,000	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 09/39 7.375	206,651	194,006
360,000	HALLIBURTON CO SR UNSECURED 11/35 4.85	379,667	380,349
670,000	HALLIBURTON CO SR UNSECURED 11/45 5	722,562	692,774
240,000	HARRIS CORPORATION SR UNSECURED 04/35 4.854	252,154	260,760
790,000	HARRIS CORPORATION SR UNSECURED 04/45 5.054	834,098	838,036

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160,000	HESS CORP SR UNSECURED 01/40 6	165,054	172,427
160,000	HESS CORP SR UNSECURED 02/41 5.6	161,782	155,450
390,000	HESS CORP SR UNSECURED 04/27 4.3	388,214	382,267
40,000	HIGHMARK INC SR UNSECURED 144A 05/41 6.125	37,017	42,029
140,000	HOME DEPOT INC SR UNSECURED 03/45 4.4	149,198	158,985
470,000	HOME DEPOT INC SR UNSECURED 04/46 4.25	493,434	480,424
130,000	HOME DEPOT INC SR UNSECURED 09/56 3.5	113,796	127,526
320,000	HSBC HOLDINGS PLC SR UNSECURED 03/26 4.3	331,798	337,939
990,000	HSBC HOLDINGS PLC SUBORDINATED 09/37 6.5	1,227,293	1,170,997
140,000	HUMANA INC SR UNSECURED 10/44 4.95	147,150	151,981
205,000	HUMANA INC SR UNSECURED 12/42 4.625	196,679	201,021
60,000	INTEL CORP SR UNSECURED 07/45 4.9	67,121	63,041
290,000	INTESA SANPAOLO SPA SUBORDINATED 144A 01/26 5.71	276,741	274,279
200,000	INTESA SANPAOLO SPA SUBORDINATED 144A 06/24 5.017	184,838	188,428
40,000	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53 4.083	40,080	45,647
40,000	JOHNSON + JOHNSON SR UNSECURED 03/36 3.55	40,024	43,294
650,000	JOHNSON + JOHNSON SR UNSECURED 03/46 3.7	640,484	653,302
200,000	JOHNSON CONTROLS INTL PL SR UNSECURED 03/41 5.7	226,730	225,811
125,000	JOHNSON CONTROLS INTL PL SR UNSECURED 07/64 VAR	116,570	115,973
420,000	JPMORGAN CHASE + CO SUBORDINATED 06/45 4.95	447,850	439,298
140,000	JPMORGAN CHASE + CO SUBORDINATED 10/27 4.25	143,840	147,256
830,000	JPMORGAN CHASE + CO SUBORDINATED 12/27 3.625	805,258	808,498
300,000	KERR MCGEE CORP COMPANY GUAR 07/24 6.95	353,937	342,168
540,000	KERR MCGEE CORP COMPANY GUAR 09/31 7.875	691,481	679,466
30,000	KERR MCGEE CORP COMPANY GUAR 10/27 7.125	34,279	34,215
290,000	KINDER MORGAN ENER PART COMPANY GUAR 11/42 4.7	270,190	252,958
200,000	KKR GROUP FINANCE CO III COMPANY GUAR 144A 06/44 5.125	188,832	204,296
910,000	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	856,292	874,217
370,000	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	387,320	380,060
310,000	LLOYDS BANKING GROUP PLC SUBORDINATED 03/26 4.65	313,996	312,350
200,000	LLOYDS BANKING GROUP PLC SUBORDINATED 12/45 5.3	206,536	212,098
490,000	LOCKHEED MARTIN CORP SR UNSECURED 05/46 4.7	532,988	519,894
695,000	LOWE S COMPANIES INC SR UNSECURED 04/42 4.65	742,740	716,273

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750,000	LUKOIL INTL FINANCE BV COMPANY GUAR 144A 04/23 4.563	756,885	756,300
740,000	LUKOIL INTL FINANCE BV COMPANY GUAR 144A 11/26 4.75	741,302	741,188
60,000	LYB INTL FINANCE BV COMPANY GUAR 07/43 5.25	64,508	63,697
280,000	MAGELLAN MIDSTREAM PARTN SR UNSECURED 09/46 4.25	263,080	264,120
300,000	MARATHON PETROLEUM CORP SR UNSECURED 09/44 4.75	265,953	262,611
80,000	MASS INSTITUTE OF TECH UNSECURED 07/14 4.678	80,531	94,960
430,000	MCDONALD S CORP SR UNSECURED 12/45 4.875	460,560	437,291
220,000	MEDTRONIC INC COMPANY GUAR 03/45 4.625	237,912	230,903
115,000	MEMORIAL SLOAN KETTERING SR UNSECURED 07/52 4.125	111,047	114,285
410,000	METLIFE INC JR SUBORDINA 12/66 6.4	442,800	440,545
520,000	MEXICO CITY ARPT TRUST SR SECURED 144A 10/46 5.5	468,000	485,960
1,270,000	MICROSOFT CORP SR UNSECURED 08/46 3.7	1,195,667	1,195,996
225,000	MICROSOFT CORP SR UNSECURED 11/55 4.75	244,730	224,161
1,240,000	MOHEGAN TRIBAL GAMING AU COMPANY GUAR 144A 10/24 7.875	1,264,800	1,247,885
170,000	MONONGAHELA POWER CO 1ST MORTGAGE 144A 12/43 5.4	198,699	210,742
340,000	MORGAN STANLEY SUBORDINATED 09/26 4.35	348,415	344,821
125,000	MORGAN STANLEY SUBORDINATED 11/25 5	133,536	124,431
660,000	NATIONWIDE BLDG SOCIETY SUBORDINATED 144A 09/26 4	628,822	634,366
570,000	NEWELL BRANDS INC SR UNSECURED 04/46 5.5	654,377	647,691
235,000	NOBLE ENERGY INC SR UNSECURED 03/41 6	260,925	264,381
130,000	NOBLE ENERGY INC SR UNSECURED 11/44 5.05	130,384	127,364
560,000	NORDSTROM INC SR UNSECURED 01/44 5	551,807	550,404
35,000	NORFOLK SOUTHERN CORP SR UNSECURED 05/11 6	40,944	44,181
90,000	NY + PRESBYTERIAN HOSPIT UNSECURED 08/56 4.063	84,206	89,996
1,040,000	OCCIDENTAL PETROLEUM COR SR UNSECURED 02/47 4.1	1,013,002	994,602
250,000	OCCIDENTAL PETROLEUM COR SR UNSECURED 04/46 4.4	254,410	248,036
140,000	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	137,798	152,450
85,000	ORACLE CORP SR UNSECURED 05/30 3.25	82,833	84,469
740,000	ORACLE CORP SR UNSECURED 07/46 4	707,810	713,660

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285,000	PACIFIC GAS + ELECTRIC SR UNSECURED 02/44 4.75	312,753	304,263
270,000	PACIFIC GAS + ELECTRIC SR UNSECURED 03/34 6.05	337,897	332,483
290,000	PACIFIC GAS + ELECTRIC SR UNSECURED 03/45 4.3	296,598	303,184
610,000	PACIFIC GAS + ELECTRIC SR UNSECURED 11/43 5.125	695,211	668,061
300,000	PACIFIC GAS + ELECTRIC SR UNSECURED 12/46 4	295,863	289,995
150,000	PEPSICO INC SR UNSECURED 04/46 4.45	159,762	158,847
590,000	PEPSICO INC SR UNSECURED 10/44 4.25	609,311	615,017
180,000	PERNOD RICARD SA SR UNSECURED 144A 01/42 5.5	198,173	213,044
890,000	PETROLEOS MEXICANOS COMPANY GUAR 01/45 6.375	809,900	811,105
450,000	PETROLEOS MEXICANOS COMPANY GUAR 06/44 5.5	374,490	451,177
160,000	PETROLEOS MEXICANOS COMPANY GUAR 144A 03/27 6.5	165,040	158,550
600,000	PETROLEOS MEXICANOS COMPANY GUAR 144A 08/26 6.875	633,000	625,570
840,000	PFIZER INC SR UNSECURED 12/46 4.125	854,498	830,068
430,000	PHILIP MORRIS INTL INC SR UNSECURED 08/42 3.875	399,264	405,208
410,000	PIEDMONT NATURAL GAS CO SR UNSECURED 09/34 4.1	404,104	404,535
200,000	PIEDMONT NATURAL GAS CO SR UNSECURED 11/46 3.64	176,548	189,820
40,000	PRIDE INTERNATIONAL INC COMPANY GUAR 08/20 6.875	42,700	37,120
11,000	PROCTER + GAMBLE CO/THE SR UNSECURED 03/37 5.55	14,229	15,006
750,000	PROGRESS ENERGY INC SR UNSECURED 03/31 7.75	1,031,978	1,021,320
180,000	PRUDENTIAL FINANCIAL INC SR UNSECURED 05/44 4.6	187,330	178,862
50,000	QUALCOMM INC SR UNSECURED 05/45 4.8	53,432	55,386
40,000	RAYMOND JAMES FINANCIAL SR UNSECURED 07/46 4.95	38,080	39,975
260,000	REYNOLDS AMERICAN INC COMPANY GUAR 05/40 8.125	347,165	332,719
540,000	REYNOLDS AMERICAN INC COMPANY GUAR 08/45 5.85	639,430	616,634
280,000	RIO TINTO FIN USA LTD COMPANY GUAR 11/40 5.2	318,573	314,538
100,000	RIO TINTO FIN USA PLC COMPANY GUAR 03/42 4.75	107,259	103,356
220,000	ROCKWELL COLLINS INC SR UNSECURED 12/43 4.8	231,108	236,672
30,000	ROGERS COMMUNICATIONS IN COMPANY GUAR 08/38 7.5	39,455	40,918
210,000	SAN DIEGO G + E 1ST MORTGAGE 04/42 4.3	218,335	239,121
120,000	SANTANDER HOLDINGS USA SR UNSECURED 07/25 4.5	119,250	125,087
170,000	SCHLUMBERGER HLDGS CORP SR UNSECURED 144A 12/25 4	178,158	180,671
225,000	SEMPRA ENERGY SR UNSECURED 10/39 6	268,099	274,963
1,635,000	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46 4	1,563,485	1,548,470

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365,000	SHELL INTERNATIONAL FIN COMPANY GUAR 08/43 4.55	380,633	365,201
790,000	SOUTHERN CAL EDISON 1ST REF MORT 10/43 4.65	871,133	885,607
140,000	SOUTHERN COPPER CORP SR UNSECURED 04/40 6.75	151,047	140,350
730,000	SOUTHERN COPPER CORP SR UNSECURED 11/42 5.25	668,811	674,250
420,000	SOUTHERN NATURAL GAS SR UNSECURED 03/32 8	525,857	536,941
200,000	STANDARD CHARTERED PLC SUBORDINATED 144A 03/44 5.7	199,748	218,746
125,000	STATOIL ASA COMPANY GUAR 05/43 3.95	119,230	115,008
190,000	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45 5.35	183,475	185,308
435,000	TARGET CORP SR UNSECURED 07/42 4	432,581	424,054
650,000	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 12/39 6.85	843,518	853,103
90,000	TIME WARNER CABLE LLC SR SECURED 05/37 6.55	101,885	102,709
355,000	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	412,716	427,324
110,000	TIME WARNER CABLE LLC SR SECURED 07/38 7.3	135,315	141,988
1,340,000	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	1,362,257	1,346,709
50,000	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	45,283	49,720
10,000	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	10,665	11,200
290,000	TIME WARNER ENTERTAINMEN SR SECURED 07/33 8.375	379,961	396,688
890,000	TIME WARNER INC COMPANY GUAR 02/27 3.8	884,945	880,552
200,000	TIME WARNER INC COMPANY GUAR 07/40 6.1	228,306	243,374
900,000	TRANSCONT GAS PIPE CORP SR UNSECURED 08/42 4.45	821,916	794,966
740,000	TRANSCONT GAS PIPE LINE SR UNSECURED 144A 02/26 7.85	933,118	940,137
60,000	TRAVELERS PPTY CASUALTY COMPANY GUAR 04/26 7.75	78,802	84,767
190,000	TYSON FOODS INC COMPANY GUAR 08/44 5.15	197,007	220,856
84,000	UBS AG STAMFORD CT SUBORDINATED 09/26 7.75	105,601	112,334
120,000	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	112,016	120,482
470,000	UNITED TECHNOLOGIES CORP SR UNSECURED 06/42 4.5	503,088	505,555
205,000	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	255,803	250,575
350,000	UNITEDHEALTH GROUP INC SR UNSECURED 07/45 4.75	385,567	384,202
335,000	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	323,781	353,718
105,000	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11 5.25	119,020	127,421
750,000	VALE OVERSEAS LIMITED COMPANY GUAR 11/36 6.875	738,750	703,644

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80,000	VALEANT PHARMACEUTICALS COMPANY GUAR 144A 08/18 6.75	75,800	79,600
162,000	VERIZON COMMUNICATIONS SR UNSECURED 08/54 5.012	161,151	164,810
647,000	VERIZON COMMUNICATIONS SR UNSECURED 09/33 6.4	780,612	772,619
2,110,000	VERIZON COMMUNICATIONS SR UNSECURED 09/43 6.55	2,635,348	2,702,365
60,000	VIACOM INC SR UNSECURED 03/43 4.375	47,794	55,259
105,000	VIACOM INC SR UNSECURED 09/43 5.85	102,900	104,321
650,000	VIACOM INC SR UNSECURED 10/26 3.45	600,730	599,439
50,000	VIACOM INC SR UNSECURED 12/34 4.85	44,574	51,142
400,000	VIRGINIA ELEC + POWER CO SR UNSECURED 11/38 8.875	636,736	645,453
1,300,000	VISA INC SR UNSECURED 12/45 4.3	1,372,163	1,324,381
200,000	VOYA FINANCIAL INC COMPANY GUAR 07/43 5.7	218,192	226,410
215,000	WAL MART STORES INC SR UNSECURED 04/41 5.625	267,374	262,765
1,070,000	WAL MART STORES INC SR UNSECURED 04/44 4.3	1,129,139	1,143,943
200,000	WALGREENS BOOTS ALLIANCE SR UNSECURED 11/44 4.8	205,562	200,956
215,000	WASTE MANAGEMENT INC COMPANY GUAR 03/45 4.1	212,779	222,789
440,000	WEA FINANCE LLC/WESTFIEL COMPANY GUAR 144A 09/44 4.75	434,927	447,433
740,000	WELLS FARGO + COMPANY SR UNSECURED 10/26 3	704,776	710,530
393,000	WELLS FARGO + COMPANY SUBORDINATED 01/44 5.606	445,285	398,644
50,000	WELLS FARGO + COMPANY SUBORDINATED 06/26 4.1	50,660	52,760
290,000	WELLS FARGO + COMPANY SUBORDINATED 06/46 4.4	277,545	296,760
800,000	WELLS FARGO + COMPANY SUBORDINATED 07/27 4.3	822,856	833,294
280,000	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	287,594	300,874
2,060,000	WELLS FARGO + COMPANY SUBORDINATED 12/46 4.75	2,090,598	2,054,064
390,000	WESTERN GAS PARTNERS LP SR UNSECURED 04/44 5.45	401,684	393,029
530,000	WILLIAMS COMPANIES INC SR UNSECURED 06/24 4.55	526,025	507,437
260,000	WILLIAMS COS INC SR UNSECURED 03/32 8.75	313,950	314,987
70,000	WYETH LLC COMPANY GUAR 04/37 5.95	88,092	91,531
160,000	YAMANA GOLD INC COMPANY GUAR 07/24 4.95	156,800	159,700
400,000	ZF NA CAPITAL COMPANY GUAR 144A 04/25 4.75	407,000	407,875
		<u>134,170,367</u>	<u>133,536,067</u>
Government Bonds			
60,000	ALABAMA ECON SETTLEMENT AUTH B ABMGEN 09/32 FIXED 4.263	61,397	60,000

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200,000	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/41 FIXED 7.834	283,450	301,900
20,000	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/50 FIXED 6.27	24,255	23,552
285,000	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/50 FIXED 7.499	399,088	386,660
1,300,000	CALIFORNIA ST CAS 10/39 FIXED 7.3	1,839,864	1,868,212
270,000	CITY OF HOPE/THE SR SECURED 11/43 5.623	317,345	327,313
70,000	CMWLTH FING AUTH PA CMNGEN 06/33 FIXED 4.014	68,337	70,000
60,000	ILLINOIS ST ILS 02/35 FIXED 6.63	61,312	63,273
750,000	ILLINOIS ST ILS 06/33 FIXED 5.1	662,865	662,273
115,000	LOS ANGELES CA DEPT WTR PWR LOSUTL 07/45 FIXED 6.574	158,331	171,721
530,000	NEW JERSEY ST TURNPIKE AUTH NJSTRN 01/41 FIXED 7.102	741,550	751,615
70,000	PORT AUTH OF NEW YORK NEW JE PORTRN 08/46 FIXED 4.96	78,660	86,473
1,200,000	PORT AUTH OF NEW YORK NEW JE PORTRN 10/65 FIXED 4.81	1,291,464	1,258,728
120,000	REPUBLIC OF COLOMBIA SR UNSECURED 01/41 6.125	129,600	131,670
290,000	REPUBLIC OF COLOMBIA SR UNSECURED 02/44 5.625	298,700	295,003
240,000	REPUBLIC OF ECUADOR SR UNSECURED 144A 12/26 9.65	240,000	240,000
760,000	REPUBLIC OF PANAMA SR UNSECURED 04/53 4.3	680,200	704,740
180,000	REPUBLICA ORIENT URUGUAY SR UNSECURED 06/50 5.1	162,000	162,360
100,000	SAN DIEGO CNTY CA WTR AUTH FIN SDGWTR 05/49 FIXED 6.138	130,313	143,358
325,000	SAN FRANCISCO CITY CNTY CA P SFOWTR 11/40 FIXED 6	397,748	413,731
230,000	UNITED MEXICAN STATES SR UNSECURED 01/40 6.05	248,745	279,495
450,000	UNITED MEXICAN STATES SR UNSECURED 01/45 5.55	460,125	455,512
830,000	UNITED MEXICAN STATES SR UNSECURED 01/47 4.35	711,725	737,545
270,000	UNITED MEXICAN STATES SR UNSECURED 03/44 4.75	245,511	279,364
420,000	US TREASURY N/B 02/44 3.625	465,528	461,482
365,000	US TREASURY N/B 05/45 3	360,065	368,155
5,330,000	US TREASURY N/B 08/46 2.25	4,481,571	4,389,796
50,000	US TREASURY N/B 11/21 1.75	49,627	49,324
120,000	US TREASURY N/B 11/26 2	115,457	114,408
		<u>15,164,833</u>	<u>15,257,663</u>

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Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
Investment Partnerships - Equity			
5,106,961	ADAMS STREET GLOBAL SECONDARIE FUND 5	5,234,492	5,106,961
5,787,592	CANYON CLO FUND LP LIMITED PARTNERSHIP	5,959,524	5,787,592
1,578,650	DYAL III PENSION INVESTOR LP	1,578,650	1,578,650
2,960,371	FINTAN PARTNERS SPEC CREDIT FD II LP	3,193,290	2,960,371
8,806,382	HARBOURVEST PARTNERS IX LIMITED PARTNERSHIP	12,635,423	8,806,382
54,750,045	HARRIS ASSOCIATES INTERNATIONAL VALUE LP	74,515,578	54,750,045
3,435,000	SHERIDAN PRODUCTION PTRS III B LIMITED PARTNERSHIP	3,139,999	3,435,000
50,651	TPG OPPORTUNITIES PARTNERS II LIMITED PARTNERSHIP	1,869,043	50,652
1,956,550	WARBURG PINCUS PE XII, LP LIMITED PARTNERSHIP	1,795,906	1,956,550
7,203,744	WARBURG PINCUS XI, LP LIMITED PARTNERSHIP	9,680,643	7,203,744
		<u>119,602,548</u>	<u>91,635,947</u>
Investment Partnerships - Bond			
4,300,000	ARROWPOINT CLO LTD AWPT 2016 5A E 144A	4,111,875	3,698,000
5,000,000	ATRIUM CDO CORP ATRM 12A E 144A	4,798,750	4,339,000
900,000	BATTALION CLO LTD BATLN 2016 10A D 144A	863,033	805,410
3,900,000	BLACK DIAMOND CLO LTD BLACK 2016 1A D 144A	3,841,305	3,446,040
15,187	BRIGADE CR OFFSHORE FD II LTD A RU14	21,185,256	19,061,350
5,000,000	CIFC FUNDING LTD CIFC 2015 3A E 144A	4,748,325	4,400,000
2,414,587	BLACKROCK LONG TERM GOV B IDX NON L FUND MUTUAL FUND	36,274,095	41,000,000
13,000,000	MARATHON EMERGING MARKETS BOND CIT 2	13,000,000	13,000,000
5,540,000	OCTAGON INVESTMENT PARTNERS XX OCT20 2014 1A E 144A	4,958,300	4,392,112
23,000	OHA DIVERSIFIED CR STRATEGIES OFFSHORE LIMITED PARTNERSHIP	23,394,721	23,000,000
4,317,039	PRUDENTIAL LONG DUR CORP BOND MUTUAL FUND	65,908,583	49,866,731
5,350,000	VIBRANT CLO LTD VIBR 2016 5A E 144A	4,969,776	4,968,171
2,402,721	WTC CTF OPPORTUNISTIC EMERG MK EMERGING MARKETS DEBT	24,988,307	24,642,878
		<u>213,042,326</u>	<u>196,619,692</u>
Investment Partnership – International Equity			
30,000,000	AQR INTL SMALL CAP EQ FUND	29,723,760	30,000,000

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

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year
As of December 31, 2016

Shares/Par Value	Identity of Issuer/Description of Investment	Current Value	Cost
9,060,494	BLACKROCK MSCI ACWI EX US NON LENDING FUND ACCOUNT	151,622,236	117,602,514
3,349,871	EATON VANCE EMERGING MARKET FD	32,553,713	34,775,450
2,298,436	MONDRIAN EMERGING MARKETS EQUITY FUND	31,742,901	36,656,649
3,491,330	WALTER SCOTT + PARTNERS LIMITED GROUP TRUST	95,790,249	69,143,513
		<u>341,432,859</u>	<u>288,178,126</u>
	Investment Partnership – Real Estate		
1,283,109	BLACKSTONE RE PARTNERS VII REIT	3,297,319	1,283,109
3,618,038	BLACKSTONE REAL EST PRTNR IV EUROPE IV LP	4,286,586	3,618,038
2,864,070	CROSSHARBOR INSTITUTIONAL PARTNERS 2014 LP	2,993,357	2,864,070
860,955	H/2 SPECIAL OPPS IV	860,955	860,955
4,949,976	OAKTREE REAL ESTATE OPP VI LP LIMITED PARTNERSHIP	6,885,659	4,949,976
3,574,641	TOWNSQUARE REAF I, LP MUTUAL FUND	6,932,276	3,574,641
3,042,600	TRUE NORTH REAL ESTATE III LIMITED PARTNERSHIP	3,412,534	3,042,600
6,368,343	USRA NET LEASE LLC USRA NET LEASE LLC	6,368,343	6,368,343
		<u>35,037,029</u>	<u>26,561,732</u>
		<u>\$990,456,213</u>	<u>\$885,141,258</u>

*Represents a party-in-interest.

Schedule SB, Line 24
Description of Non-Prescribed Actuarial Assumptions
as of January 1, 2016

For valuation purposes, employees leaving employment at Cincinnati Children's Hospital Medical Center are expected to elect forms of payment based on the following assumption:

- 75% of retirements are paid out as a lump sum and 25% as an annuity;
- 90% of non-retirement eligible vested terminations are paid out as a lump sum and 10% as an annuity;
and
- Former employees who have yet to commence payment are assumed to elect a life annuity: