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

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 01/01/2011

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)
CATHOLIC HEALTH INITIATIVES

3900 OLYMPIC BOULEVARD, SUITE 400
ERLANGER, KY 41018-1099

2b Employer Identification Number (EIN) 47-0617373

2c Plan Sponsor's telephone number 859-594-3267

2d Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	TROY LINDON
	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)

Preparer's telephone number

3a Plan administrator's name and address [X] 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:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	1352
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)**	946
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1C 1I

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	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [X] **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

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
CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
47-0617373

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	8737461
b Actuarial value	**2b**	9169714

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	13	100519	100519
b For terminated vested participants	393	2269175	2269175
c For active participants	946	7043234	7050270
d Total	1352	9412928	9419964

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**	6.08 %
6 Target normal cost	**6**	263000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/10/2017
Date

JUDY M KRUSE
Type or print name of actuary

17-05907
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

312-525-2500
Telephone number (including area code)

233 SOUTH WACKER DRIVE
SUITE 1800
CHICAGO, IL 60606
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 [ ]

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)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of -1.16%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		154214
	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 6.26 %		9654
	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		163868
	d Portion of (c) to be added to prefunding balance		
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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.34%
15	Adjusted funding target attainment percentage	15	97.34%
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	100.12%
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
02/10/2017	1000000	0			
			Totals ► 18(b)	1000000	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	936676

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:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	263000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	250250	41347
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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	304347

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	304347
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	936676

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	632329
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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 CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 011
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES	**D** Employer Identification Number (EIN) 47-0617373

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

HEWITT ASSOCIATES

250 EAST FIFTH STREET
SUITE 200
CINCINNATI, OH 45202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	111710	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

191 N. WACKER DRIVE
SUITE 2100
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	36989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

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
CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 011

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CATHOLIC HEALTH INITIATIVES

D Employer Identification Number (EIN)
47-0617373

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

a Name of MTIA, CCT, PSA, or 103-12 IE: CATHOLIC HEALTH INITIATIVES MT

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

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)
80-0000385-001	M	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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
CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
CATHOLIC HEALTH INITIATIVES

D Employer Identification Number (EIN)
47-0617373

Part I **Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible**

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
CATHOLIC HEALTH INITIATIVES	PLAN SPONSOR	INELIGIBLE EXPENSES PAID BY THIS PLAN FOR ANOTHER PLAN	

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
		16074		16074	

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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
CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
CATHOLIC HEALTH INITIATIVES

D Employer Identification Number (EIN)
47-0617373

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	268311	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	16330	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	7035593	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1442137	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	8762371	0
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	8762371	0

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)**	1000000	
	(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)**		1000000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**		
	(B) U.S. Government securities	**2b(1)(B)**		
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		0
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	3015	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		3015
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**		
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		541887
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1544902
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	461869	
(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)		461869
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)	158539	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	167978	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		326517
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		788386
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		756516
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		9518887

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) [X] Disclaimer (4) [ ] Adverse

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	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		16074
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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)
CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	47-0617373	008

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 4004953. (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.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
CONSOLIDATED HEALTH SERVICES, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
CATHOLIC HEALTH INITIATIVES

D Employer Identification Number (EIN)
47-0617373

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 25-1926855

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** 88

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 36.7 % Investment-Grade Debt: 28.1 % High-Yield Debt: 3.1 % Real Estate: 4.9 % Other: 27.2 %

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

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 ____/____/____.

Financial Statements and Supplemental Schedules

Consolidated Health Services, Inc. Retirement Plan
Years Ended December 31, 2016 and 2015
With Report of Independent Auditors

Ernst & Young LLP

Building a better working world

Consolidated Health Services, Inc. Retirement Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2016 and 2015

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Report of Independent Auditors

The Plan Administrator
Consolidated Health Services, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Consolidated Health Services, Inc. Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information summarized in Note 5, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of December 31, 2016 and 2015, and for the years then ended, stating that the investment information provided to the plan administrator is complete and accurate.

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Disclaimer of Opinion on Financial Statements

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

Disclaimer of Opinion on Supplemental Schedules

The accompanying supplemental schedules of nonexempt transactions and reportable transactions for the year ended December 31, 2016, are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

Ernst & Young LLP

October 13, 2017

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Consolidated Health Services, Inc. Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2016	**2015**
Assets		
Investments, at fair value:		
Plan interest in the CHI Master Trust	**$ –**	$ 7,035,593
Dreyfus Institutional Cash Advantage Fund	–	1,442,137
Total investments, at fair value	–	8,477,730
Receivables:		
Employer contributions	–	268,311
Interest and dividends	–	256
Other	–	16,074
Total receivables	–	284,641
Net assets available for benefits	**$ –**	$ 8,762,371

See accompanying notes.

Consolidated Health Services, Inc. Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2016	**2015**
Additions		
Investment income:		
Interest and dividends	**$ 3,015**	$ 1,429
Net investment gain (loss) from plan interest in the CHI Master Trust	**541,887**	(95,100)
Total investment income (loss)	**544,902**	(93,671)
Employer contributions	**1,000,000**	444,744
Total additions	**1,544,902**	351,073
Deductions		
Benefits paid to participants	**461,869**	394,332
Administrative expenses	**326,517**	228,060
Total deductions	**788,386**	622,392
Net increase (decrease) before transfer	**756,516**	(271,319)
Transfer out due to plan merger *(Note 1)*	**(9,518,887)**	–
Net assets available for benefits at:		
Beginning of year	**8,762,371**	9,033,690
End of year	**$ –**	$ 8,762,371

See accompanying notes.

Consolidated Health Services, Inc. Retirement Plan

Notes to Financial Statements

December 31, 2016

1. Description of Plan

The following description of the Consolidated Health Services, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

On September 14, 2016, the CHI Retirement Plans Subcommittee approved the merger of the Plan into the Catholic Health Initiatives Retirement Plan for For-Profit Entities effective December 31, 2016. The following disclosures describe the Plan prior to its merger.

General

Effective January 1, 2011, Consolidated Health Services, Inc. (the Company), a subsidiary of Catholic Health Initiatives (CHI), adopted the Plan as a noncontributory, defined benefit cash balance pension plan covering certain eligible employees of the Company. Eligible employees were defined as active employees of the Company or its subsidiaries on December 31, 2010, and who were active employees in the Bethesda Retirement Plan on December 31, 2010, and had accrued a retirement benefit under the Bethesda Retirement Plan or employees of other groups within the CHI controlled group that were predetermined to be transferred into the Plan subsequent to January 1, 2011.

Effective December 31, 2013, the Plan was amended to cease benefit accruals, and no new employees could enter the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

The Company agreed to voluntarily contribute such additional amounts as were necessary to provide assets sufficient to meet the benefits due to plan participants and to ensure the Plan met the ERISA minimum funding requirements. At December 31, 2016 and 2015, the Plan met the ERISA minimum funding requirements.

1. Description of Plan (continued)

Pension Benefits

Participants in the Plan as of December 31, 2013, with three or more years of service were entitled to monthly pension benefits beginning at normal retirement age (65) equal to the sum of the product of the number of years of credited service (at least 800 hours of service) times a percentage of compensation ranging from 5%–10% based on years of vesting service, plus an additional 2% of first step compensation, plus an additional 2% of second step compensation. First-step compensation was defined as the amount by which the eligible employee's compensation from the Company for the plan year exceeds one-half of the Social Security taxable wage base in effect for the plan year. Second-step compensation was defined as the amount of an eligible employee's compensation from the Company for the plan year which is in excess of the Social Security taxable wage base for such plan year.

The Plan permitted early retirement after age 55 and three years vesting service. If employees terminated before rendering three years of service, they forfeited the right to receive their accumulated plan benefits. Participants could elect to receive their pension benefits in the form of a joint and survivor annuity. Participants also could elect to receive the value of their accumulated plan benefits upon retirement or termination as a lump-sum distribution, or they could elect to receive a life annuity payable monthly from retirement.

Death and Disability Benefits

If an active participant died at age 65 or older, a death benefit equal to the value of the participants' accumulated pension benefits was paid to the participants' beneficiary. Participants received reduced benefits until they reached age 65, which was defined as normal retirement age. At normal retirement age, the participant received full benefits. Disability benefits were paid immediately until normal retirement age at which time disabled participants began receiving normal retirement benefits computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

2. Summary of Significant Accounting Policies (continued)

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

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

Investment Valuation and Fair Value Measurements

The Plan's investments, including those investments held in the Catholic Health Initiatives Master Trust (CHI Master Trust), are stated at estimated fair value in accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. The standard provides a consistent definition of fair value that focuses on an exit price, which is the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 prioritizes, with respect to the measurement of fair value, the use of market-based information over entity-specific information and establishes a three-level hierarchy for fair value measurements based on the nature of inputs used in the valuation of an asset or liability as of the measurement date.

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

- Level 1 – Fair value is based on inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the CHI Master Trust has the ability to access at the measurement date. Investments whose values are based on quoted market prices in active markets, and are therefore classified by the Plan and CHI Master Trust within Level 1, generally include actively traded equities and a money market mutual fund. The CHI Master Trust does not adjust the quoted price for such investments, even in situations where the CHI Master Trust holds a large position and a sale could reasonably impact the quoted price.

2. Summary of Significant Accounting Policies (continued)

- Level 2 – Fair value is based on inputs, other than Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Investments that trade in less liquid public markets or derive market value through corroboration with observable market data (e.g., fixed income securities) are classified by the CHI Master Trust in Level 2 of the fair value hierarchy.

- Level 3 – Fair value is based on inputs to the valuation methodology that are unobservable and significant to the fair value measurement. Level 3 investments may include common and preferred equity securities, corporate debt, term loans, warrants, and other privately issued securities. The valuation of these investments requires significant judgment due to the absence of quoted market values, inherent lack of liquidity, changes in market conditions, and the long-term nature of such investments. The CHI Master Trust's Level 3 investments consist of term loans.

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

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

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

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits are based on the cash balance accounts. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

3. Accumulated Plan Benefits

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

The accumulated plan benefit information as of December 31, 2015, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 520,816
Other participants	7,884,969
	8,405,785
Non-vested benefits	6,245
	$ 8,412,030

3. Accumulated Plan Benefits (continued)

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

Actuarial present value of accumulated plan benefits at January 1, 2015	$ 8,199,340
Increase (decrease) during the year attributable to:	
Actuarial loss	30,323
Decrease in the discount rate	576,403
Benefits paid	(394,332)
Assumption changes	296
Net increase	212,690
Actuarial present value of accumulated plan benefits at December 31, 2015	$ 8,412,030

3. Accumulated Plan Benefits (continued)

The significant assumptions underlying the actuarial computations at December 31, 2015 and 2014, are as follows:

Assumed rate of return	7.2% in 2015 and 7.2% 2014
Retirement	At normal retirement age of 65
Mortality basis	Separate rates for non-annuitants based on the RP-2014 employees table without collar or amount adjustments and annuitants based on the RP-2014 healthy annuitants table without collar or amount adjustments, with the post-2006 projection removed and projected using the MP-2016 generational scale converging to a long-term rate of improvement of 0.75% by 2032 in 2015. Separate rates for non-annuitants based on the RP-2014 employees table without collar or amount adjustments and annuitants based on the RP-2014 healthy annuitants table without collar or amount adjustments, with the post-2006 projection removed and projected using the MP-2015 generational scale converging to a long-term rate of improvement of 0.75% by 2029 in 2014.
Withdrawal assumption	Years of service: Rate 1: 0.375 2: 0.250 3: 0.200 Thereafter, age related Age: Rate 25: 0.145 30: 0.138 35: 0.125 40: 0.108 45: 0.085 50: 0.054 55: 0.019
Actuarial cost method	Projected unit credit cost

3. Accumulated Plan Benefits (continued)

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

4. Fair Value Measurements

Due to the merger described in Note 1, the Plan does not hold any investments at December 31, 2016. The following table sets forth by level, within the fair value hierarchy as described in Note 2, the Plan's assets carried at fair value at December 31, 2015:

	Level 1	Level 2	Level 3	Total
Dreyfus Institutional Cash Advantage Fund	$ 1,442,137	$ –	$ –	$ 1,442,137

5. Investments

All investment information disclosed in the accompanying financial statements, footnotes, and supplemental schedules, including investments held at December 31, 2016 and 2015, net investment gain (loss) from plan interest in the CHI Master Trust, and interest and dividend income for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by The Bank of New York Mellon, the trustee.

6. CHI Master Trust

Prior to the merger of the Plan discussed in Note 1, certain of the Plan's investments were held in the CHI Master Trust, which was established for the investment of assets of the Plan and several other CHI-sponsored retirement plans. Each participating plan has an undivided interest in the CHI Master Trust. The CHI Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the CHI Master Trust, income and expenses resulting from the collective investment of the assets of the CHI Master Trust. At December 31, 2016 and 2015, the Plan's interest in the net assets of the CHI Master Trust was approximately 0.00% and 0.20%, respectively.

6. CHI Master Trust (continued)

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

	December 31	
	2016	**2015**
	(Dollars in Thousands)	
Assets		
Investments in securities	**$ 3,630,284**	$ 3,572,658
Receivable for securities sold	**10,417**	9,745
Foreign currency exchange contracts	**35,639**	19,477
Other receivables	**9,552**	10,220
Total assets	**$ 3,685,892**	$ 3,612,100
Liabilities		
Payable for securities purchased	**$ 25,884**	$ 20,830
Foreign currency exchange contracts	**34,586**	19,459
Other liabilities	**2,708**	1,913
Total liabilities	**$ 63,178**	$ 42,202
Net assets	**$ 3,622,714**	$ 3,569,898

6. CHI Master Trust (continued)

The following table presents the changes in net assets for the CHI Master Trust:

	Year Ended December 31	
	2016	**2015**
	(Dollars in Thousands)	
Net appreciation (depreciation) in fair value of investments	**$ 198,522**	$ (119,307)
Interest income	**41,114**	43,333
Dividend income	**38,543**	42,611
Total investment income (loss)	**278,179**	(33,363)
Investment manager and custody fees	**11,195**	13,831
Other	**266**	382
Total expenses	**11,461**	14,213
Net transfers (contributions and benefit payments for the participating plans)	**(213,902)**	(136,662)
Net increase (decrease)	**52,816**	(184,238)
Net assets:		
Beginning of year	**3,569,898**	3,754,136
End of year	**$ 3,622,714**	$ 3,569,898

Alternative Investment Strategies

The goal of the alternative investments allocation is to enhance the diversification profile of the CHI Master Trust. Exposure to hedge funds is derived through investments in fund of funds and deploy strategies such as relative value, event driven and long/short. Real estate exposure is primarily derived through open-end funds that invest in core commercial properties within the United States. Venture capital/private equity exposure is primarily derived through investments in fund of funds that pursue a variety of strategies.

6. CHI Master Trust (continued)

Alternative Investment Redemptions

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

Alternative Investment Commitments

The CHI Master Trust's allocation to alternative investments is based upon contractual commitment levels to various funds. These commitments are drawn by the fund managers as opportunities arise to invest the capital. As of December 31, 2016, the CHI Master Trust had committed to invest $800.0 million in 39 funds, of which $676.7 million had been invested. The remaining $123.3 million will be invested when, and if, requested by the funds.

6. CHI Master Trust (continued)

Fair Value Measurements

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

	December 31, 2016			
	Level 1	**Level 2**	**Level 3**	**Total**
	(Dollars in Thousands)			
Assets				
Short-term investments	**$ 99,732**	**$ 2,690**	**$ –**	**$ 102,422**
Common stocks	**1,595,334**	**–**	**–**	**1,595,334**
Mutual funds and exchange-traded funds	**87,573**	**–**	**–**	**87,573**
Preferred stocks	**7,277**	**–**	**–**	**7,277**
Corporate bonds	**–**	**315,551**	**–**	**315,551**
Asset-backed securities	**–**	**41,196**	**–**	**41,196**
Government bonds	**300,292**	**29,586**	**–**	**329,878**
Foreign government bonds	**–**	**26,630**	**–**	**26,630**
Term loans	**–**	**–**	**170,923**	**170,923**
	$ 2,090,208	**$ 415,653**	**$ 170,923**	**$ 2,676,784**
Investments measured at net asset value:				
Fixed income funds				**226,087**
Hedge funds				**275,354**
Real estate				**316,525**
Venture capital/private equity funds				**135,534**
Total investments at fair value				**$ 3,630,284**
Receivables				
Foreign currency exchange contracts	**$ –**	**$ 35,639**	**$ –**	**$ 35,639**
Liabilities				
Foreign currency exchange contracts	**$ –**	**$ 34,586**	**$ –**	**$ 34,586**

6. CHI Master Trust (continued)

	December 31, 2015			
	Level 1	**Level 2**	**Level 3**	**Total**
	(Dollars in Thousands)			
Assets				
Short-term investments	$ 97,787	$ 20,573	$ –	$ 118,360
Common stocks	1,489,973	–	–	1,489,973
Mutual funds and exchange-traded funds	92,098	–	–	92,098
Preferred stocks	5,424	–	–	5,424
Corporate bonds	–	324,221	–	324,221
Asset-backed securities	–	45,021	–	45,021
Government bonds	333,511	37,487	–	370,998
Foreign government bonds	–	27,697	–	27,697
Term loans	–	–	163,235	163,235
	$ 2,018,793	$ 454,999	$ 163,235	$ 2,637,027
Investments measured at net asset value:				
Fixed income funds				239,817
Hedge funds				279,331
Real estate				254,941
Venture capital/private equity funds				161,542
Total investments at fair value				$ 3,572,658
Receivables				
Foreign currency exchange contracts	$ –	$ 19,477	$ –	$ 19,477
Liabilities				
Foreign currency exchange contracts	$ –	$ 19,459	$ –	$ 19,459

6. CHI Master Trust (continued)

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

	Term Loans
Investments at fair value at January 1, 2015	$ 141,610
Purchases/contributions of investments	170,091
Sales/distributions of investments	(141,228)
Net change in unrealized appreciation (depreciation) on investments and effect of foreign currency translation	(5,457)
Net realized gains (losses) on investments	(1,781)
Investments at fair value at December 31, 2015	163,235
Purchases/contributions of investments	**131,126**
Sales/distributions of investments	**(131,409)**
Net change in unrealized appreciation (depreciation) on investments and effect of foreign currency translation	**8,578**
Net realized gains (losses) on investments	**(607)**
Investments at fair value at December 31, 2016	**$ 170,923**

Derivatives

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

6. CHI Master Trust (continued)

The following tables summarize the CHI Master Trust's derivative instruments as of December 31, 2016 and 2015:

	Derivative Assets Fair Value	Derivative Liabilities Fair Value
	(Dollars in Thousands)	
December 31, 2016		
Foreign currency exchange contracts	**$ 35,639**	**$ 34,586**
December 31, 2015		
Foreign currency exchange contracts	$ 19,477	$ 19,459

Concentration of Market, Credit, and Industry Risk

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

7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated August 13, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

7. Income Tax Status (continued)

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2016, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Related-Party Transactions

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

9. Risks and Uncertainties

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

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

10. Subsequent Events

Management has evaluated subsequent events through October 13, 2017, the date the accompanying financial statements were available to be issued.

Supplemental Schedules

Consolidated Health Services, Inc. Retirement Plan

EIN #47-0617373 Plan #011

Schedule G, Part III – Schedule of Nonexempt Transactions

Year Ended December 31, 2016

(a) Identity of Party Involved	(b) Relationship to Plan, Employer, or Other Party in Interest	(c) Description of Transactions	(i) Current Value of Asset
Consolidated Health Services, Inc.	Employer/plan sponsor	Ineligible expense	$ 16,074[(1)]

Columns (d) through (h) and (j) are not shown as they are not applicable.

(1) This amount represents the aggregate amount of ineligible expenses paid by the Plan during 2015. The employer/plan sponsor fully reimbursed the Plan for the amount of the ineligible expenses plus lost earnings of $16,074 in August 2016. The employer/plan sponsor filed Form 5330, *Return of Excise Taxes Related to Employee Benefit Plans*.

Consolidated Health Services, Inc. Retirement Plan

EIN #47-0617373 Plan #011

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2016

Identity of Party Involved and Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction	Net Gain (Loss)
Category (i) – A single transaction in excess of 5% of the fair value of plan assets					
Dreyfus Institutional Govt Securities	$ 1,360,699	$ –	$ 1,360,699	$ 1,360,699	$ –
Dreyfus Institutional Govt Securities	1,360,699	–	1,360,699	1,360,699	–
Dreyfus Institutional Govt Securities	209,500	–	209,500	209,500	–
Dreyfus Institutional Govt Securities	–	1,360,699	1,360,699	1,360,699	–
Dreyfus Institutional Govt Securities	–	167,978	167,978	167,978	–
Dreyfus Institutional Cash Advantage Fund	–	1,360,699	1,360,699	1,360,699	–
Category (iii) – A series of transactions in excess of 5% of the fair value of plan assets					
Dreyfus Institutional Govt Securities	$ 2,934,423	$ –	$ 2,934,423	$ 2,934,423	$ –
	–	1,993,249	1,993,249	1,993,249	–
Dreyfus Institutional Cash Advantage Fund	59,861	–	59,861	59,861	–
	–	1,501,998	1,501,998	1,501,998	–

EY | Assurance | Tax | Transactions | Advisory

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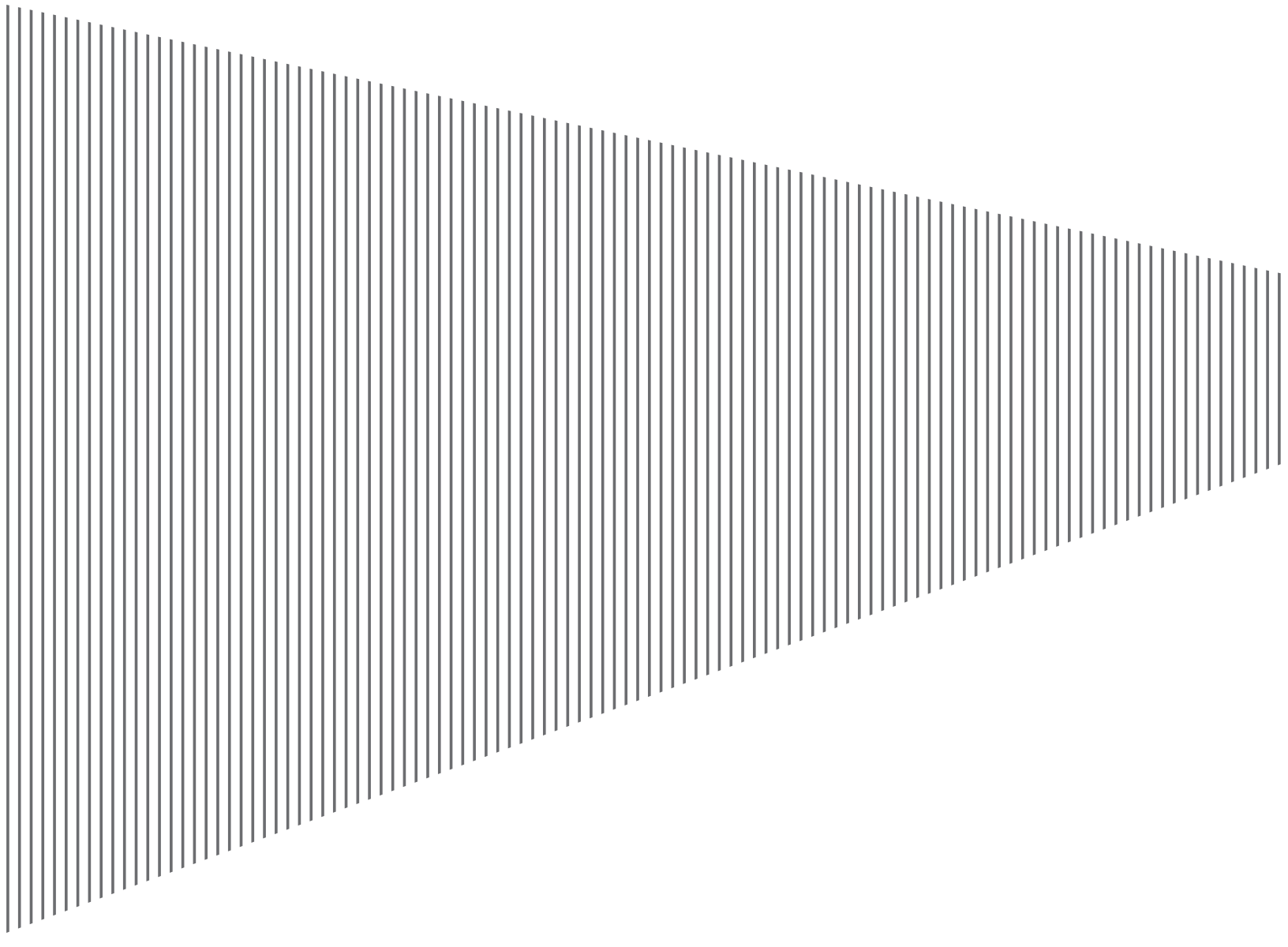

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2016

		Attained Years of Credited Service[1]								
Attained Age		0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	Number	0	0	0	0	0	0	0	0	0
	Average Cash Balance									
25-29	Number	7	4	0	0	0	0	0	0	0
	Average Cash Balance									
30-34	Number	30	22	2	0	0	0	0	0	0
	Average Cash Balance	3,563	6,364							
35-39	Number	23	33	13	2	0	0	0	0	0
	Average Cash Balance	5,054	7,642							
40-44	Number	23	48	16	17	1	0	0	0	0
	Average Cash Balance	7,156	8,872							
45-49	Number	30	61	33	26	15	0	0	0	0
	Average Cash Balance	5,140	10,453	11,539	13,623					
50-54	Number	25	54	43	31	12	11	3	0	0
	Average Cash Balance	5,704	8,939	10,639	8,836					
55-59	Number	22	55	27	30	17	11	2	8	0
	Average Cash Balance	6,141	8,498	12,396	8,138					
60-64	Number	13	43	30	14	13	4	4	6	0
	Average Cash Balance		6,840	8,808						
65-69	Number	6	17	11	13	3	3	2	0	1
	Average Cash Balance									
70 & over	Number	0	2	1	1	1	0	0	0	1
	Average Cash Balance									

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Consolidated Health Services, Inc. Retirement Plan
EIN / PN: EIN 47-0617373 / 011
Plan Sponsor: Catholic Health Initiatives
Valuation Date: January 1, 2016

Schedule SB, Part V
Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:		
Applicable month		September 2015
Yield curve 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	6.08%	4.29%
Annual rates of increase		
Compensation		N/A
Future Social Security wage bases		N/A
Statutory limits on compensation and benefits		2.50%
Interest crediting rate		3.20% for 2016 4.50% for 2017-2021 5.00% for 2022+
Return on assets		7.20%

Demographic Assumptions

Mortality

Healthy	Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2023 using Scale AA.
Disabled	Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants”

table without collar or amount adjustments, projected to 2023 using Scale AA.

Termination

Rates varying by age and service

Representative Rates

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

Thereafter, age related turnover

Sample Rates

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

Disability

Included in withdrawal rates

Retirement

Age 65 or current age if older.

Benefit commencement date

Deferred vested benefit: The later of age 60 or termination of employment

Retirement benefit: Upon termination of employment

Form of payment

Lump sum

Percent married

100% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Administrative expenses	Prior year's actual expenses excluding PBGC premiums, plus an estimate of the current year's PBGC premiums. For 2016 $268,000.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Catholic Health Initiatives regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Catholic Health Initiatives and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The funding interest rate base and the required mortality table used to calculate the funding target and target normal cost were updated pursuant to the requirements of the Pension Protection Act of 2006. The assumed plan-related expenses added to the target normal cost were changed to reflect prior year experience and current year PBGC premiums. The interest crediting rate was update to better reflect anticipated experience.

Data Sources

CHI, through its third party administrator, furnished participant data as of January 1, 2016. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Assumptions Rationale – Significant Economic Assumptions (Funding)

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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using CPI plus 3.00%. CHI has determined that a select and ultimate assumption best matches future expectations based on a combination of near-term market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate. Therefore, the rate through 2021 will be 4.50% and the rate in 2022 and beyond will be 5.00%.

Plan Related Expenses	Administrative expenses are estimated by determining the expected expense for the coming year

Assumptions Rationale – Significant Demographic Assumptions (Funding)

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population. Assumed termination rates differ by age and service because of differences in termination rates by service.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Early commencement factors are not subsidized so that the difference between use of a single retirement age and the use of commencement rates at multiple ages is not expected to be significant.
Benefit commencement date for deferred benefits	Deferred vested participants' assumed commencement age is a single age intended to capture the expected average age at commencement.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on plan sponsor expectations for the future for a cash balance plan.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Source of Prescribed Methods (Funding)

Funding methods	The methods used for funding purposes 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.

See

Audited Financial

Statements

For

Schedule of Reportable Transactions

(Schedule H 4j)

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

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
Consolidated Health Services, Inc. Retirement Plan

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
47-0617373

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	8,737,461
b Actuarial value	**2b**	9,169,714

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	13	100,519	100,519
b For terminated vested participants	393	2,269,175	2,269,175
c For active participants	946	7,043,234	7,050,270
d Total	1,352	9,412,928	9,419,964

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**	6.08%
6 Target normal cost	**6**	263,000

Statement by Enrolled Actuary

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

SIGN HERE Judy M. Kruse JMK — 10/10/17

Signature of actuary — Date

Judy M Kruse — 1705907

Type or print name of actuary — Most recent enrollment number

Towers Watson Delaware Inc. — 312-525-2500

Firm name — Telephone number (including area code)

233 South Wacker Drive
Suite 1800
Chicago IL 60606

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 [ ]

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)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of -1.16%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		154,214
	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 6.26%		9,654
	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		163,868
	d Portion of (c) to be added to prefunding balance		
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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.34%
15	Adjusted funding target attainment percentage	15	97.34%
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	100.12%
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
02/10/2017	1,000,000	0			
			Totals ▶ 18(b)	1,000,000	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	936,676

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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.43 %	5.91 %	6.65%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	263,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	250,250	41,347
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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	304,347

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	304,347
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	936,676
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	632,329
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Catholic Health Initiatives
EIN/PN	EIN 47-0617373 PN 011
Plan Name	Consolidated Health Services, Inc. Retirement Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Judy M. Kruse
Enrollment Number	17-05907

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

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

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

The valuation assumption for the Consolidated Health Services, Inc. Retirement Plan is that all active participants will retire upon reaching age 65.

Plan Name:	Consolidated Health Services, Inc. Retirement Plan
EIN / PN:	EIN 47-0617373 / 011
Plan Sponsor:	Catholic Health Initiatives
Valuation Date:	January 1, 2016

Schedule SB, Line 24
Change in Actuarial Assumptions

The interest crediting rate assumption was updated to better reflect anticipated experience.

Plan Name:	Consolidated Health Services, Inc. Retirement Plan
EIN / PN:	EIN 47-0617373 / 011
Plan Sponsor:	Catholic Health Initiatives
Valuation Date:	January 1, 2016

Schedule SB, Part V
Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

Applicable month		September 2015
Yield curve 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	6.08%	4.29%
Annual rates of increase		
Compensation		N/A
Future Social Security wage bases		N/A
Statutory limits on compensation and benefits		2.50%
Interest crediting rate		3.20% for 2016 4.50% for 2017-2021 5.00% for 2022+
Return on assets		7.20%

Demographic Assumptions

Mortality

Healthy	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA.
Disabled	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants"

table without collar or amount adjustments, projected to 2023 using Scale AA.

Termination

Rates varying by age and service

Representative Rates

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

Thereafter, age related turnover

Sample Rates

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

Disability

Included in withdrawal rates

Retirement

Age 65 or current age if older.

Benefit commencement date

Deferred vested benefit: The later of age 60 or termination of employment

Retirement benefit: Upon termination of employment

Form of payment

Lump sum

Percent married

100% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Administrative expenses	Prior year's actual expenses excluding PBGC premiums, plus an estimate of the current year's PBGC premiums. For 2016 $268,000.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Catholic Health Initiatives regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Catholic Health Initiatives and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The funding interest rate base and the required mortality table used to calculate the funding target and target normal cost were updated pursuant to the requirements of the Pension Protection Act of 2006. The assumed plan-related expenses added to the target normal cost were changed to reflect prior year experience and current year PBGC premiums. The interest crediting rate was update to better reflect anticipated experience.

Data Sources

CHI, through its third party administrator, furnished participant data as of January 1, 2016. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Assumptions Rationale – Significant Economic Assumptions (Funding)

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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using CPI plus 3.00%. CHI has determined that a select and ultimate assumption best matches future expectations based on a combination of near-term market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate. Therefore, the rate through 2021 will be 4.50% and the rate in 2022 and beyond will be 5.00%.

Plan Related Expenses	Administrative expenses are estimated by determining the expected expense for the coming year

Assumptions Rationale – Significant Demographic Assumptions (Funding)

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population. Assumed termination rates differ by age and service because of differences in termination rates by service.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Early commencement factors are not subsidized so that the difference between use of a single retirement age and the use of commencement rates at multiple ages is not expected to be significant.
Benefit commencement date for deferred benefits	Deferred vested participants' assumed commencement age is a single age intended to capture the expected average age at commencement.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on plan sponsor expectations for the future for a cash balance plan.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Source of Prescribed Methods (Funding)

Funding methods	The methods used for funding purposes 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.

Schedule SB, Part V
Summary of Plan Provisions

Effective Date January 1, 2011

Definitions

Actuarial Equivalence As defined in plan document.

Plan Year 12-month period commencing each January 1.

Year of Vesting Service Plan Year in which an employee completes at least 1,000 hours of service.

Participant Each employee becomes a Participant in the Plan when they become an eligible employee.

Retirement Account The sum of Annual Retirement Credits and Interest Credits.

Annual Retirement Credits A percentage based on the number of Years of Vesting Service completed by an eligible employee, determined in accordance with the table below:

Years of Vesting Service	Percent of Compensation	Percent of First-Step Compensation	Percent of Second-Step Compensation
1–5	5%	2%	3%
6–10	6%	2%	3%
11–15	7%	2%	3%
16–20	8%	2%	3%
21–25	9%	2%	3%
26+	10%	2%	3%

At December 31, 2013, future pay credits ceased.

Compensation Total compensation, excluding non-cash compensation and any contributions or benefits under this plan or any other benefit plan.

First-Step Compensation Compensation above one-half of the Social Security Wage Base in effect for the Plan Year.

Second-Step Compensation	Compensation above the Social Security Wage Base in effect for the Plan Year.
Social Security Wage Base	The maximum amount of pay on which Social Security taxes must be paid in a given year.
Interest Credits	At the end of each Plan Year, each Participant who then has a Retirement Account will be credited with an amount equal to the Index Rate applied to the Participant's Retirement Account at the beginning of that Plan Year.
Index Rate	The percentage change in the CPI-U for October prior to the beginning of the plan year to the CPI-U for the prior October, plus 3%, rounded to the nearest 0.1%.
Forms of payment	Normal form: single life annuity actuarially equivalent to the Retirement Account. Qualified annuity: normal form if unmarried, 50% joint and survivor if married. Optional forms: life annuity; 50%, 75% or 100% joint and survivor; 5-year, 10-year or 15-year certain and life; 5-year or 10-year certain annuity; lump sum.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Normal Retirement

Eligibility	Age 65
Benefit	In general, Retirement Account payable as lump sum or actuarially equivalent annuity.

Early Retirement

Eligibility	Age 55 and three years of Vesting Service
Benefit	In general, Retirement Account payable as lump sum or actuarially equivalent annuity.

Disability Retirement

Eligibility	Immediate
Benefit	Retirement Account If the participant has less than three years of Vesting Service, the Retirement Account will receive Interest Credits until the date benefit commences. If the participant has three years of Vesting Service, the Retirement Account will receive Annual Retirement Credits and Interest Credits until the date benefit commences. The Annual Retirement Credits will be based on Vesting Service at the date of disability.

Vested Termination

Eligibility	Three years of Vesting Service
Benefit	In general, Retirement Account payable as lump sum or actuarially equivalent annuity.

Death Benefit

Eligibility	Immediate
Benefit	In general, Retirement Account payable as lump sum or actuarially equivalent annuity.

Changes in Plan Provisions Since Prior Year

None.

Future Plan Changes

No future plan provisions are reflected.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2016

		Attained Years of Credited Service[1]								
Attained Age		0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	Number	0	0	0	0	0	0	0	0	0
	Average Cash Balance									
25-29	Number	7	4	0	0	0	0	0	0	0
	Average Cash Balance									
30-34	Number	30	22	2	0	0	0	0	0	0
	Average Cash Balance	3,563	6,364							
35-39	Number	23	33	13	2	0	0	0	0	0
	Average Cash Balance	5,054	7,642							
40-44	Number	23	48	16	17	1	0	0	0	0
	Average Cash Balance	7,156	8,872							
45-49	Number	30	61	33	26	15	0	0	0	0
	Average Cash Balance	5,140	10,453	11,539	13,623					
50-54	Number	25	54	43	31	12	11	3	0	0
	Average Cash Balance	5,704	8,939	10,639	8,836					
55-59	Number	22	55	27	30	17	11	2	8	0
	Average Cash Balance	6,141	8,498	12,396	8,138					
60-64	Number	13	43	30	14	13	4	4	6	0
	Average Cash Balance		6,840	8,808						
65-69	Number	6	17	11	13	3	3	2	0	1
	Average Cash Balance									
70 & over	Number	0	2	1	1	1	0	0	0	1
	Average Cash Balance									

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Consolidated Health Services, Inc. Retirement Plan
EIN / PN: EIN 47-0617373 / 011
Plan Sponsor: Catholic Health Initiatives
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2016

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2016	7.00000	250,250	41,347
Total			205,250	41,347

Plan Name: Consolidated Health Services, Inc. Retirement Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Catholic Health Initiatives
EIN/PN	EIN 47-0617373 PN 011
Plan Name	Consolidated Health Services, Inc. Retirement Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Judy M. Kruse
Enrollment Number	17-05907

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

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

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

The valuation assumption for the Consolidated Health Services, Inc. Retirement Plan is that all active participants will retire upon reaching age 65.

Plan Name:	Consolidated Health Services, Inc. Retirement Plan
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Schedule SB, Part V
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Changes in Plan Provisions Since Prior Year

None.

Future Plan Changes

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See

Audited Financial

Statements

For

Schedule of Assets Held

(Schedule H 4i)

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2016

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