

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 150px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information—enter all requested information						
1a	Name of plan <u>CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>008</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>01/01/1995</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>008</u>	1c	Effective date of plan <u>01/01/1995</u>		
1b	Three-digit plan number (PN) ▶ <u>008</u>						
1c	Effective date of plan <u>01/01/1995</u>						
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CATHOLIC HEALTH INITIATIVES</u> <u>3900 OLYMPIC BLVD</u> <u>ERLANGER, KY 41018</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>47-0617373</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>303-383-2633</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>621399</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>47-0617373</u>	2c	Plan Sponsor's telephone number <u>303-383-2633</u>	2d	Business code (see instructions) <u>621399</u>
2b	Employer Identification Number (EIN) <u>47-0617373</u>						
2c	Plan Sponsor's telephone number <u>303-383-2633</u>						
2d	Business code (see instructions) <u>621399</u>						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2018	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2035
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) 716
a(2) Total number of active participants at the end of the plan year	6a(2) 804
b Retired or separated participants receiving benefits	6b 153
c Other retired or separated participants entitled to future benefits	6c 535
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1492
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 9
f Total. Add lines 6d and 6e	6f 1501
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

1A 1C 1I 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES	D Employer Identification Number (EIN) 47-0617373	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

WILLIS TOWERS WATSON

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	651721	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 65 99	NONE	143458	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

POLSINELLI

150 N RIVERSIDE PLAZA #3000
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?
29 50	NONE	50604	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)

BNY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	NONE	22104	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 65	NONE	10539	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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2017</div> This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES	B Three-digit plan number (PN) ►	008
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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
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CHI MASTER TRUST

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

c EIN-PN 80-0000385-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51210
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES</u>	B Three-digit plan number (PN) ►	<u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CATHOLIC HEALTH INITIATIVES</u>	D Employer Identification Number (EIN) <u>47-0617373</u>	

Part I 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)	2000000	4080000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	276	121271
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1084344	22040959
(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)	20943544	51210
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	24028164 26293440
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	0 587344
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	0 30000
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 617344
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	24028164 25676096

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	4080000
	(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)	4080000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	178396
	(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)	178396
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1818781
(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		6077177

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2775836	
(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)		2775836
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1653409	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1653409
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4429245

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1647932
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: ERNST & YOUNG

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

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

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4088209. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under 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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan CATHOLIC HEALTH INITIATIVES RETIREMENT PLAN FOR FOR-PROFIT ENTITIES		B Three-digit plan number (PN) ► 008
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH INITIATIVES		D Employer Identification Number (EIN) 47-0617373
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 47-0617373		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 363
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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: 44.2% Investment-Grade Debt: 27.3% High-Yield Debt: 4.5% Real Estate: 8.3% Other: 15.7%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Catholic Health Initiatives
Retirement Plan for For-Profit Entities
Years Ended December 31, 2017 (in Liquidation) and 2016 (Ongoing)
With Report of Independent Auditors

Ernst & Young LLP



Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Financial Statements and Supplemental Schedules

Years Ended December 31, 2017 (in Liquidation) and 2016 (Ongoing)

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Report of Independent Auditors

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Catholic Health Initiatives Retirement Plan for For-Profit Entities, which comprise the statements of net assets available for benefits as of December 31, 2017 (in liquidation) and 2016 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2017 (in liquidation) and 2016 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified investment information described in Note 5, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained certifications as of December 31, 2017 and 2016, and for the years then ended, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

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

Adoption of Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of Catholic Health Initiatives Retirement Plan for For-Profit Entities approved a plan of liquidation on November 18, 2016, and management determined liquidation is imminent. As a result, the Catholic Health Initiatives Retirement Plan for For-Profit Entities has changed its basis of accounting for the year ended 2017 from the going concern basis to a liquidation basis. Our disclaimer of opinion is not modified with respect to this matter.

Disclaimer of Opinion on Supplemental Schedules

The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2017, and reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

Ernst & Young LLP

October 1, 2018

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Statements of Net Assets Available for Benefits

	December 31	
	2017	2016
	(in Liquidation)	(Ongoing)
Assets		
Investments, at fair value:		
Plan interest in the CHI Master Trust	\$ 51,210	\$ 20,943,544
Dreyfus Government Securities Fund	22,040,959	1,084,344
Total investments, at fair value	22,092,169	22,027,888
Receivables:		
Employer contributions	4,080,000	2,000,000
Interest and dividends	19,120	276
Accrued interest and dividend expected to be earned in liquidation	102,151	—
Total receivables	4,201,271	2,000,276
Total assets	26,293,440	24,028,164
Liabilities		
Other liabilities	30,000	—
Accrued administrative expenses expected to be incurred in liquidation	587,344	—
Total liabilities	617,344	—
Net assets available for benefits	\$ 25,676,096	\$ 24,028,164

See accompanying notes.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2017	2016
	(in Liquidation)	(Ongoing)
Additions		
Investment income:		
Interest and dividends	\$ 178,396	\$ 492
Net investment gain from plan interest in the CHI Master Trust	1,818,781	987,173
Total investment income	1,997,177	987,665
Employer contributions	4,080,000	1,000,000
Total additions	6,077,177	1,987,665
Deductions		
Benefits paid to participants	2,775,836	1,093,726
Administrative expenses	1,653,409	122,111
Total deductions	4,429,245	1,215,837
Net increase before transfer	1,647,932	771,828
Transfer in due to plan merger (<i>Note 1</i>)	—	9,518,887
Net assets available for benefits at:		
Beginning of year	24,028,164	13,737,449
End of year	<u>\$ 25,676,096</u>	<u>\$ 24,028,164</u>

See accompanying notes.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements

December 31, 2017 (in Liquidation) and 2016 (Ongoing)

1. Description of Plan

The following description of the Catholic Health Initiatives Retirement Plan for For-Profit Entities (the Plan) is provided for general informational purposes only. Participants of the Plan should refer to the Summary Plan Description for more detailed and complete information regarding the vesting and benefit provisions.

General

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

The Plan is administered by CHI's Retirement Plans Subcommittee (the Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Finance Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Effective December 31, 2001, the Plan was amended such that all benefit accruals under the Plan were frozen. Subsequent to this date, benefits under the Plan are determined based on service for periods prior to January 1, 2002. This amendment did not alter participants' vesting status, and participants continue to be credited for future employment. For the years ended December 31, 2017 and 2016, all participants were fully vested in the Plan. Since the plan freeze, other frozen plans have been merged into the Plan as a matter of administrative convenience.

On September 14, 2016, the Committee approved the merger of the Consolidated Health Services Inc. Retirement Plan (CHS Plan) into the Plan effective December 31, 2016. As a result of this merger, net assets of approximately \$9,519,000 were transferred to the Plan on December 31, 2016.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Plan Termination

On November 18, 2016, the Committee adopted an amendment to terminate the Plan effective December 31, 2016. On that same date, the Plan submitted a request for a favorable determination letter on the termination to the Internal Revenue Service (IRS). The Sponsor and legal counsel exchanged communications with the IRS in connection with this request during 2017, and ultimately received the favorable determination letter approving the termination on January 12, 2018. The Pension Benefit Guaranty Corporation (PBGC) received the Plan's standard termination notice on June 27, 2017.

To prepare for the distribution of benefits to participants due to the termination, during 2017 the Sponsor began liquidating the Plan's investment in the CHI Master Trust on a bimonthly basis (June, August, etc.), such that the majority of assets held by the Plan at December 31, 2017 is a liquid money market fund. During 2018, plan participants were given an option to receive their frozen accrued benefits in a single lump-sum or through an annuity purchase.

Based on the foregoing, the Sponsor determined that the termination was considered imminent; therefore, the 2017 financial statements have been prepared in accordance with the liquidation basis of accounting.

During 2018, the Sponsor substantially completed the settlement of the plan benefits through a combination of lump-sum distributions and the purchase of nonparticipating annuity contracts. Lump-sum distributions occurred during April 2018. The Sponsor was granted a 120-day extension of the asset distribution deadline pursuant to PBGC Regulation Section 4041.30. The distribution deadline was extended from May 12, 2018 to September 9, 2018. During June 2018, the contract to purchase the annuities for the remaining participants was signed. Such contract was effective on August 1, 2018.

Funding Policy

The Sponsor has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits due to participants and to make contributions as necessary to ensure the Plan has met the ERISA minimum funding requirements. At December 31, 2017, the Plan has met the ERISA minimum funding requirements.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Administrative Expenses

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

Participant Accounts

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

2. Summary of Significant Accounting Policies

Basis of Accounting

As a result of liquidation being imminent, the December 31, 2017 financial statements have been prepared under the liquidation basis of accounting. Under the liquidation basis of accounting, assets are stated at their estimated net realizable values and liabilities at their settlement amount. The December 31, 2016 financial statements were prepared on the accrual basis of accounting.

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.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

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 guidance 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 reporting 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, government bonds, mutual funds and exchange traded funds. The CHI Master Trust does not adjust the quoted price for such investments, even in situations where the CHI Master Trust holds a large position and a sale could reasonably impact the quoted price.
- Level 2 – Fair value is based on inputs, other than Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Investments that trade in less liquid public markets or derive market value through corroboration with observable market data (e.g., fixed income securities) are classified by the CHI Master Trust in Level 2 of the fair value hierarchy. The fair value of Level 2 instruments were determined through evaluated bid prices based on recent trading activity and other relevant information, including market interest rate curves and referenced credit spreads. Estimated prepayment rates, where applicable, are used for valuation purposes and provided by third-party services where quoted market values are not available. Common collective trust funds which have a published price are considered to have a readily determinable fair value. Level 2 instruments include fixed income funds, corporate bonds, and asset-backed securities.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

- Level 3 – Fair value is based on inputs to the valuation methodology that are unobservable and significant to the fair value measurement. The CHI Master Trust's Level 3 investments consist of term loans. 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. Because these investments are not publicly traded, market quotations are generally not available to be used for valuation purposes. Accordingly, the CHI Master Trust's valuations of these investments are generally equal to or based upon the fair value of these investments as of the reporting date, as reported by fund managers.

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.

The fair value of the CHI Master Trust's Alternative Investments are not publicly traded and readily available market quotations are generally not available to be used for valuation purposes. Accordingly, the CHI Master Trust's valuations of Alternative Investments are measured at the net asset value (NAV) practical expedient as of the reporting date, as reported by fund managers, and are excluded from the three-level hierarchy for fair value measurements in accordance with ASC Topic 820.

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 and Alternative Investments measured at NAV, 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.

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

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Reclassifications

Certain reclassifications were made to the 2016 CHI Master Trust fair value hierarchy table disclosed in Note 6 to conform to the 2017 presentation.

Income Recognition

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

New Accounting Pronouncement

In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting*. ASU 2017-06 clarifies the presentation requirements for a plan's interest in a master trust, and requires more detailed disclosures of a plan's interest in a master trust. ASU 2017-06 is effective for entities for fiscal years beginning after December 15, 2018, with retrospective application to all periods presented. Early application is permitted. Plan management is currently evaluating the effect that the provisions of ASU 2017-06 will have on the Plan's financial statements.

Actuarial Present Value of Accumulated Plan Benefits

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

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

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 for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of December 31, 2016, is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 5,759,314
Other participants	22,150,252
	<u>\$ 27,909,566</u>

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

Actuarial present value of accumulated plan benefits at

January 1, 2016	\$ 10,401,629
Increase (decrease) during the year attributable to:	
Actuarial loss	1,393,201
Benefits paid	(1,093,726)
Plan amendments	13,581,995
Assumption changes	3,626,467
Net increase	<u>17,507,937</u>
Actuarial present value of accumulated plan benefits at December 31, 2016	<u>\$ 27,909,566</u>

Plan amendments reflect merger of the Consolidated Health Services Inc. Retirement Plan (CHS Plan) effective December 31, 2016. Assumption changes reflect the termination of the Plan as described in Note 1.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The significant assumptions underlying the actuarial computations at December 31, 2016 and 2015, are as follows:

Assumed rate of return	For 2016, 1.5-year duration spot rate (1.5%) for payment made through the lump-sum offering and the annuity purchase premium, and the 1-year duration spot rate (1.43%) for the benefit payments paid from the plan outside of those two special events. For 2015, 7.2%	
Retirement	At normal retirement age of 65	
Mortality basis	For 2016, assumptions used by the insurer retained for the annuity purchase and the IRS-mandated lump-sum mortality assumption for 2018. 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.	
Withdrawal assumptions	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	

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

4. Fair Value Measurements

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

	Level 1	Level 2	Level 3	Total
December 31, 2017 (in Liquidation)				
Dreyfus Government Securities Fund	\$ 22,040,959	\$ –	\$ –	\$ 22,040,959
December 31, 2016 (Ongoing)				
Dreyfus Government Securities Fund	\$ 1,084,344	\$ –	\$ –	\$ 1,084,344

5. Investments

All investment information disclosed in the accompanying financial statements, footnotes, and supplemental schedules, including investments held at December 31, 2017 and 2016, net investment gain 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

Certain of the Plan's investments are held in the CHI Master Trust, which was established for the investment of assets of the Plan and several other CHI-sponsored retirement plans. Each participating plan has an undivided interest in the CHI Master Trust. The CHI Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the CHI Master Trust, income and expenses resulting from the collective investment of the assets of the CHI Master Trust. At December 31, 2017 and 2016, the Plan's interest in the net assets of the CHI Master Trust was approximately 0.001% and 0.58%, respectively.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

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

	December 31	
	2017	2016
	<i>(Dollars in Thousands)</i>	
Assets		
Investments in securities	\$ 3,830,127	\$ 3,630,284
Receivable for securities sold	14,834	10,417
Foreign currency exchange contracts	43,195	35,639
Other receivables	11,135	9,552
Total assets	<u>\$ 3,899,291</u>	<u>\$ 3,685,892</u>
Liabilities		
Payable for securities purchased	\$ 36,181	\$ 25,884
Foreign currency exchange contracts	43,403	34,586
Other liabilities	2,605	2,708
Total liabilities	<u>82,189</u>	<u>63,178</u>
Net assets	<u>\$ 3,817,102</u>	<u>\$ 3,622,714</u>

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

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

	Year Ended December 31	
	2017	2016
	<i>(Dollars in Thousands)</i>	
Net appreciation in fair value of investments	\$ 410,955	\$ 198,522
Interest income	39,960	41,114
Dividend income	37,752	38,543
Total investment income	488,667	278,179
Investment manager and custody fees	11,615	11,195
Other	266	266
Total expenses	11,881	11,461
Net transfers (contributions and benefit payments for the participating plans)	(282,398)	(213,902)
Net increase	194,388	52,816
Net assets:		
Beginning of year	3,622,714	3,569,898
End of year	\$ 3,817,102	\$ 3,622,714

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.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

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, 2017, the CHI Master Trust had committed to invest \$923.0 million in 42 funds, of which \$713.9 million had been invested. The remaining \$209.1 million will be invested when, and if, requested by the funds.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

Fair Value Measurements

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

	December 31, 2017			
	Level 1	Level 2	Level 3	Total
	<i>(Dollars in Thousands)</i>			
Assets				
Short-term investments	\$ 97,598	\$ 12,141	\$ —	\$ 109,739
Common stocks	1,712,171	—	—	1,712,171
Mutual funds and exchange-traded funds	93,687	—	—	93,687
Fixed income funds	—	237,629	—	237,629
Preferred stocks	8,257	—	—	8,257
Corporate bonds	—	335,904	—	335,904
Asset-backed securities	—	38,486	—	38,486
Government bonds	349,356	27,817	—	377,173
Foreign government bonds	—	32,419	—	32,419
Term loans	—	—	180,099	180,099
	<u>\$ 2,261,069</u>	<u>\$ 684,396</u>	<u>\$ 180,099</u>	<u>3,125,564</u>
Investments measured at net asset value:				
Hedge funds				284,901
Real estate				309,617
Venture capital/private equity funds				110,045
Total investments at fair value				<u>\$ 3,830,127</u>
Receivables				
Foreign currency exchange contracts	\$ —	\$ 43,195	\$ —	\$ 43,195
Liabilities				
Foreign currency exchange contracts	\$ —	\$ 43,403	\$ —	\$ 43,403

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

	December 31, 2016			
	Level 1	Level 2	Level 3	Total
	<i>(Dollars in Thousands)</i>			
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
Fixed income funds	—	226,087	—	226,087
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
	<u>\$ 2,090,208</u>	<u>\$ 641,740</u>	<u>\$ 170,923</u>	<u>2,902,871</u>
Investments measured at net asset value:				
Hedge funds				275,354
Real estate				316,525
Venture capital/private equity funds				135,534
Total investments at fair value				<u>\$ 3,630,284</u>
Receivables				
Foreign currency exchange contracts	\$ —	\$ 35,639	\$ —	\$ 35,639
Liabilities				
Foreign currency exchange contracts	\$ —	\$ 34,586	\$ —	\$ 34,586

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

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

	<u>Term Loans</u>
Investments at fair value at January 1, 2016	\$ 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	<u>170,923</u>
Purchases/contributions of investments	171,632
Sales/distributions of investments	(162,260)
Net change in unrealized appreciation/(depreciation) on investments and effect of foreign currency translation	2,471
Net realized gains/(losses) on investments	(2,667)
Investments at fair value at December 31, 2017	<u><u>\$ 180,099</u></u>

Derivatives

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

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

6. CHI Master Trust (continued)

The following tables summarize the CHI Master Trust's derivative instruments:

	Derivative Assets Fair Value	Derivative Liabilities Fair Value
	<i>(Dollars in Thousands)</i>	
December 31, 2017		
Foreign currency exchange contracts	\$ 43,195	\$ 43,403
December 31, 2016		
Foreign currency exchange contracts	\$ 35,639	\$ 34,586

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

In addition to the determination letter received from the IRS dated January 12, 2018 on the plan termination, the Plan has also received a determination letter from the IRS dated July 7, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

Notes to Financial Statements (continued)

7. Income Tax Status (continued)

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. 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 and Party-in-Interest 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 for the Plan through October 1, 2018, the date the accompanying financial statements were available to be issued.

Supplemental Schedules

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN 47-0617373; Plan #008

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

December 31, 2017

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*The Bank of New York Mellon	Dreyfus Government Securities Fund	\$ 22,040,959	\$ 22,040,959

*Party in interest

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN 47-0617373; Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2017

Identity of Party Involved and Description of Asset	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	\$ 560,821	\$ –	\$ 560,821	\$ 560,821	\$ –
Dreyfus Institutional Govt Securities	1,000,000	–	1,000,000	1,000,000	–
Dreyfus Institutional Govt Securities	3,045,776	–	3,045,776	3,045,776	–
Dreyfus Institutional Govt Securities	3,178,492	–	3,178,492	3,178,492	–
Dreyfus Institutional Govt Securities	3,311,148	–	3,311,148	3,311,148	–
Dreyfus Institutional Govt Securities	3,434,542	–	3,434,542	3,434,542	–
Dreyfus Institutional Govt Securities	820,879	–	820,879	820,879	–
Dreyfus Institutional Govt Securities	1,000,000	–	1,000,000	1,000,000	–
Dreyfus Institutional Govt Securities	1,481,865	–	1,481,865	1,481,865	–
Dreyfus Institutional Govt Securities	1,979,010	–	1,979,010	1,979,010	–
Dreyfus Institutional Govt Securities	1,949,972	–	1,949,972	1,949,972	–
Dreyfus Institutional Govt Securities	2,197,209	–	2,197,209	2,197,209	–
Dreyfus Institutional Govt Securities	–	176,140	176,140	176,140	–
Dreyfus Institutional Govt Securities	–	239,308	239,308	239,308	–
Dreyfus Institutional Govt Securities	–	185,413	185,413	185,413	–
Dreyfus Institutional Govt Securities	–	820,879	820,879	820,879	–
Dreyfus Institutional Govt Securities	–	167,627	167,627	167,627	–
Dreyfus Institutional Govt Securities	–	158,908	158,908	158,908	–

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN 47-0617373; Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions (continued)

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction	Net Gain (Loss)
Category (iii) – A series of transactions in excess of 5% of the fair value of plan assets					
Dreyfus Institutional Govt Securities	\$ 24,131,305	\$ –	\$ 24,131,305	\$ 24,131,305	\$ –
	–	3,174,690	3,174,690	3,174,690	–

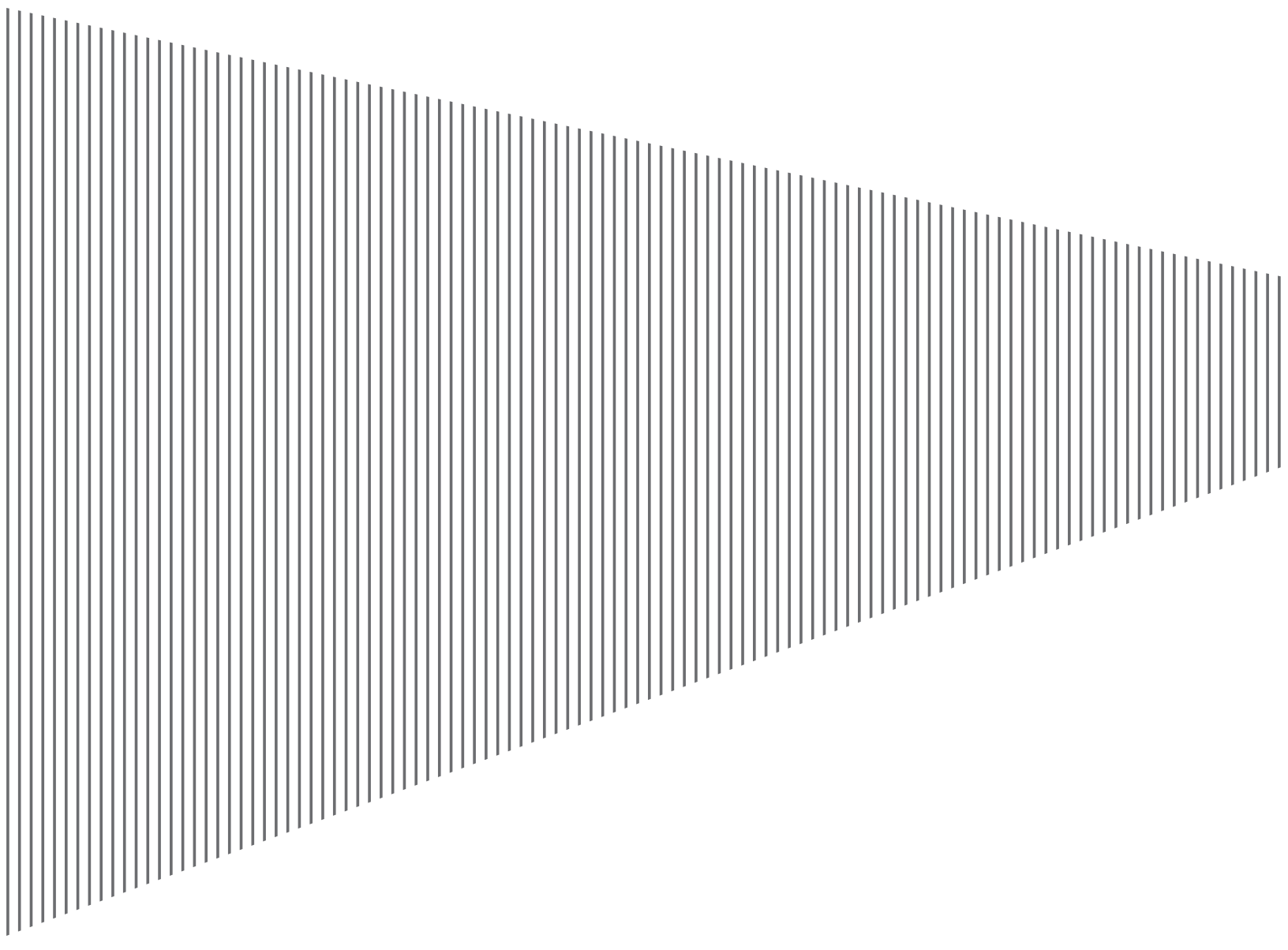
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Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN 47-0617373; Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2017

Identity of Party Involved and Description of Asset	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	\$ 560,821	\$ –	\$ 560,821	\$ 560,821	\$ –
Dreyfus Institutional Govt Securities	1,000,000	–	1,000,000	1,000,000	–
Dreyfus Institutional Govt Securities	3,045,776	–	3,045,776	3,045,776	–
Dreyfus Institutional Govt Securities	3,178,492	–	3,178,492	3,178,492	–
Dreyfus Institutional Govt Securities	3,311,148	–	3,311,148	3,311,148	–
Dreyfus Institutional Govt Securities	3,434,542	–	3,434,542	3,434,542	–
Dreyfus Institutional Govt Securities	820,879	–	820,879	820,879	–
Dreyfus Institutional Govt Securities	1,000,000	–	1,000,000	1,000,000	–
Dreyfus Institutional Govt Securities	1,481,865	–	1,481,865	1,481,865	–
Dreyfus Institutional Govt Securities	1,979,010	–	1,979,010	1,979,010	–
Dreyfus Institutional Govt Securities	1,949,972	–	1,949,972	1,949,972	–
Dreyfus Institutional Govt Securities	2,197,209	–	2,197,209	2,197,209	–
Dreyfus Institutional Govt Securities	–	176,140	176,140	176,140	–
Dreyfus Institutional Govt Securities	–	239,308	239,308	239,308	–
Dreyfus Institutional Govt Securities	–	185,413	185,413	185,413	–
Dreyfus Institutional Govt Securities	–	820,879	820,879	820,879	–
Dreyfus Institutional Govt Securities	–	167,627	167,627	167,627	–
Dreyfus Institutional Govt Securities	–	158,908	158,908	158,908	–

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN 47-0617373; Plan #008

Schedule H, Line 4j – Schedule of Reportable Transactions (continued)

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction	Net Gain (Loss)
Category (iii) – A series of transactions in excess of 5% of the fair value of plan assets					
Dreyfus Institutional Govt Securities	\$ 24,131,305	\$ –	\$ 24,131,305	\$ 24,131,305	\$ –
	–	3,174,690	3,174,690	3,174,690	–

Catholic Health Initiatives
Retirement Plan for For-Profit Entities

EIN 47-0617373; Plan #008

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

December 31, 2017

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*The Bank of New York Mellon	Dreyfus Government Securities Fund	\$ 22,040,959	\$ 22,040,959

*Party in interest