

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>RETIREMENT INCOME PLAN FOR EMPLOYEES OF WARREN GENERAL HOSPITAL</u>	1b Three-digit plan number (PN) ▶	<u>017</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>MERCY HEALTH</u> <u>1701 MERCY HEALTH PLACE</u> <u>OFFICE N3283</u> <u>CINCINNATI, OH 45237</u>	1c Effective date of plan <u>05/01/1968</u>	2b Employer Identification Number (EIN) <u>31-1161086</u>	2c Plan Sponsor's telephone number <u>513-952-4637</u>
		2d Business code (see instructions) <u>622000</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	JOHN ALLISON
	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 (2019)
v. 190130

3a Plan administrator's name and address ☐ Same as Plan Sponsor MERCY HEALTH RETIREMENT PLAN COMMITTEE 1701 MERCY HEALTH PLACE OFFICE N3283 CINCINNATI, OH 45237	3b Administrator's EIN 81-3900857 3c Administrator's telephone number 513-952-4637
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	5 649
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 87 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 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 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) (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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan RETIREMENT INCOME PLAN FOR EMPLOYEES OF WARREN GENERAL HOSPITAL	B Three-digit plan number (PN) ▶	017
C Plan sponsor's name as shown on line 2a of Form 5500 MERCY HEALTH	D Employer Identification Number (EIN) 31-1161086	

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	
PIMCO	650 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660
33-0629048	

(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)

MERCER

13-2834414

(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 17 50	NONE	169296	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEATING, MUETHING AND KLEKAMP PLL

31-0570030

(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	13329	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONDUENT HR SOLUTIONS, LLC

04-3609848

(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	9786	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
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(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:

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
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) Department of the Treasury 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 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan RETIREMENT INCOME PLAN FOR EMPLOYEES OF WARREN GENERAL HOSPITAL	B Three-digit plan number (PN) ►	017
C Plan sponsor's name as shown on line 2a of Form 5500 MERCY HEALTH	D Employer Identification Number (EIN) 31-1161086	

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)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	29200	146
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)	18887876	458052
(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)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18917076	458198

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	267800	30340
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	150767
k Total liabilities (add all amounts in lines 1g through 1j)	1k	267800	181107

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18649276	277091
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	300000	
(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)		300000

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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(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)		367113
(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		667113

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5811883	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	13187142	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18999025
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)	30487	
(2) Contract administrator fees	2i(2)	9786	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40273
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19039298

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-18372185
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) ☐ Unmodified (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: **KPMG**

(2) EIN: **13-5565207**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☒ 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 4252169. (See instructions.)

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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>RETIREMENT INCOME PLAN FOR EMPLOYEES OF WARREN GENERAL HOSPITAL</u>	B Three-digit plan number (PN) ▶ <u>017</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MERCY HEALTH</u>	D Employer Identification Number (EIN) <u>31-1161086</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1867445</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>215</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Financial Statements
(Prepared on the Liquidation Basis of Accounting)

December 31, 2019 and 2018

(With Independent Auditors' Report Thereon)

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Table of Contents

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Independent Auditors Report	1
Financial Statements:	
Statements of Net Assets in Liquidation as of December 31, 2019 and 2018	3
Statements of Changes in Net Assets in Liquidation for Years ended December 31, 2019 and 2018	4
Notes to Financial Statements	5
All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.	



KPMG LLP
Suite 3400
312 Walnut Street
Cincinnati, OH 45202

Independent Auditors' Report

The Retirement Plan Committee and Plan Administrator
Mercy Health:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Income Plan for Employees of Warren General Hospital (the Plan), which comprise the statements of net assets in liquidation as of December 31, 2019 and 2018, and the related statements of changes in net assets in liquidation for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 4, which was certified by State Street Bank and Trust Company (the trustee), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, Mercy Health's Board of Trustees approved a plan of liquidation on December 19, 2017, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting for periods subsequent to December 19, 2017, from the going concern basis to a liquidation basis. Our disclaimer of opinion is not modified with respect to this matter.



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

The form and content of the information included in the 2019 financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Cincinnati, Ohio
October 14, 2020

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Statements of Net Assets in Liquidation

December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets:		
Investments:		
Plan interest in the Mercy Health ERISA Retirement Master Trust	\$ 458,052	18,887,876
Accrued investment income from Plan interest in the Mercy Health ERISA Retirement Master Trust	<u>146</u>	<u>29,200</u>
Total investments	<u>458,198</u>	<u>18,917,076</u>
Total assets	<u>458,198</u>	<u>18,917,076</u>
Liabilities:		
Accrued expenses expected to be paid	30,340	267,800
Benefits payable	<u>150,767</u>	<u>—</u>
Total liabilities	<u>181,107</u>	<u>267,800</u>
Net assets available for benefits	<u>\$ 277,091</u>	<u>18,649,276</u>

See accompanying notes to financial statements.

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Statements of Changes in Net Assets in Liquidation

Years ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Additions:		
Employer Contributions	\$ 300,000	—
Investment income (loss):		
Net investment income (loss) from plan interest in the Mercy Health ERISA Retirement Master Trust	<u>367,113</u>	<u>(731,647)</u>
Total investment income (loss)	<u>367,113</u>	<u>(731,647)</u>
Total additions	<u>667,113</u>	<u>(731,647)</u>
Deductions:		
Benefits paid to participants	5,811,883	1,097,280
Benefits transferred to nonparticipating annuity contract (note 1(d))	13,036,375	—
Benefits transferred for participants (note 1(a))	150,767	—
Administrative expenses	<u>40,273</u>	<u>438,980</u>
Total deductions	<u>19,039,298</u>	<u>1,536,260</u>
Net decrease in net assets available for benefits	(18,372,185)	(2,267,907)
Net assets available for benefits at beginning of year	<u>18,649,276</u>	<u>20,917,183</u>
Net assets available for benefits at end of year	<u>\$ 277,091</u>	<u>18,649,276</u>

See accompanying notes to financial statements.

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Notes to Financial Statements

December 31, 2019 and 2018

(1) Description of Plan

The following description of the Retirement Income Plan for Employees of Warren General Hospital (the Plan) provides general information about the Plan's provisions. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

(a) General

The Plan was established May 1, 1968, and is a noncontributory defined benefit pension plan that covered substantially all of the former full-time employees of Warren General Hospital (the Hospital). All former employees over the age of 21 who completed one year of eligible service, as defined, were eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective January 1, 1996, the assets of the Hospital were sold to Humility of Mary Health Partners (the Company) and future Plan operations were transferred to the Company. Under the terms of the agreement, the Company assumed the sponsorship of the Plan and is responsible for all matters with respect to the Plan. Accordingly, the Plan was amended effective January 1, 1996, to cease all benefit accruals and to cease admission of any new participants to the Plan.

The Company designated Mercy Health, sole corporate member of the Company, through the Mercy Health Retirement Plan Committee, to administer the Plan and granted Mercy Health the oversight and responsibility of the trustee, service providers, asset management, and other administrative duties.

The Plan was previously amended January 1, 1993, and converted to a cash balance plan, under which each participant's account is credited annually with an amount determined by age and annual compensation plus a 5% interest factor. Benefits under the amended Plan are based on the greater of (a) or (b) converted to a monthly annuity:

- (a) The participant's frozen accrued benefits as of December 31, 1992, determined under the provisions of the Plan prior to the amendment, plus the participant's cash balance account on the date of retirement.
- (b) The participant's accrued benefit determined under the benefit formula prior to the amendment based on compensation through December 31, 1992, and credited service through the date of determination.

An amendment was signed in 2017 to declare termination of the Plan following approval from the Board of Trustees. In June of 2018 the Plan filed a standard termination notice with the Pension Benefit Guaranty Corporation (PBGC), which was subsequently approved by the PBGC.

In 2018, the Plan was further amended in connection with the termination of the Plan. The amendment includes changes to the early retirement age definition, vesting service requirements, accrued benefits for participants not in payment status, and eligibility of preretirement survivor death benefits. In addition, the amendment added a new section to the Plan document for the lump sum window in

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Notes to Financial Statements

December 31, 2019 and 2018

connection with the Plan's termination and added Appendix B which is a schedule of benefits for Participants who are not in payment status as of January 1, 2018.

In February of 2019, the Plan completed the settlement of Plan benefits through the combination of lump-sum distributions to participants and the purchase of nonparticipating annuity contracts. In 2019, benefits transferred to nonparticipating annuity contracts are net of \$289,876 due to the return of insurance agency premiums. In August of 2019 the Plan filed a Form 501 with the PBGC and committed to transferring benefits in the amount of \$150,767 for vested participants who did not make an election. The payment of these benefits for vested participants who did not make an election were paid to the PBGC in April of 2020 as part of the PBGC's missing participants program. The amount transferred to the PBGC was based on the participants present value of accrued benefits as of the benefit determination date.

The liquidation of the Plan is expected to be completed in November of 2020, following completion of an audit of the Plan by the PBGC. Upon completion of the audit, the remaining assets will be returned to the Plan Sponsor in accordance with Article 9-4 of the Plan Document. State Street Bank and Trust is the trustee (the Trustee) of the Plan.

(b) Plan Termination

The Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document. In December 2017, the Mercy Health Retirement Plan Committee approved a resolution to terminate the Plan subject to the provisions of ERISA, effective December 31, 2017.

The Mercy Health Retirement Plan Committee approved the Plan's liquidation on December 19, 2017 and, as a result of the termination, the Plan's financial statements as of and for the years ended December 31, 2019 and 2018, have been prepared in accordance with the liquidation basis of accounting. There are no significant incremental costs to be incurred or dividends to be earned as a result of the liquidation. The liquidation basis of accounting has no material impact on the net assets available for benefits as of December 31, 2019 and 2018, or the Plan's results of operations for the year then ended.

Whether all participants receive benefits will depend on the sufficiency, at that time, of the Plan's net assets available for benefits to provide for accumulated plan benefits and may also depend on the financial condition of the Company and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the plan and the PBGC guarantee, while other benefits may not be provided for at all.

(c) Eligibility and Vesting

Participants with five or more years of service as of the normal retirement date are entitled to annual pension benefits beginning at the normal retirement age of 65. Benefits determined under the formula in effect prior to the amendment put into place on January 1, 1996, and are based on several factors,

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Notes to Financial Statements

December 31, 2019 and 2018

including average annual earnings, years of credited service, and maximum average annual social security earnings. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. If participants terminate before rendering five years of service, they forfeit the right to receive their accumulated plan benefits attributable to the Company's contributions.

(d) Retirement Benefits

Under the Plan, employees at normal retirement age of 65 may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly. An employee may elect to retire and receive early retirement benefits if that participant has incurred a severance from employment, has attained age 55, and is credited with five vesting years of service. Such benefits are reduced as defined in the plan from the normal retirement allowance.

As a result of termination, the Plan participants had the opportunity to elect to receive their frozen accrued benefits in a single lump-sum distribution or through an annuity contract purchase. Annuity contracts were secured by the Plan secured for all those vested participants who did not elect a lump-sum payment along with all participants who were currently receiving a monthly benefit.

(e) Death Benefits

If an active participant dies before his annuity starting date and is survived by a spouse, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary.

(f) Disability Benefits

If a vested participant is disabled prior to normal retirement age, the participant is eligible to receive the value of their accumulated plan benefits as of the first day of any month preceding the normal retirement age.

(g) Funding

The Company's funding policy is to make annual contributions to the Plan as determined by the Plan's independent actuary in amounts necessary to provide the Plan with assets sufficient to fund participants' benefits by the time they retire. No participant contributions are permitted to the Plan. At the time of liquidation, the Plan Sponsor committed to paying all accumulated benefits at that time.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared on the liquidation basis of accounting. As described in note 1, and as a result of regulatory approval obtained from the PBGC to liquidate the Plan, the statement of net assets available for benefits and the statement changes in net assets available for benefits were presented under the liquidation basis of accounting as of and for the years ended December 31, 2019 and 2018. Under the liquidation basis of accounting, assets are stated at their estimated net realizable values and liabilities are stated at their settlement amount. In addition, liquidation basis accounting requires an entity to accrue costs that it expects to incur and income that it

**RETIREMENT INCOME PLAN FOR EMPLOYEES OF
WARREN GENERAL HOSPITAL**

Notes to Financial Statements

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expects to earn through the remaining liquidation period. As a result, accrued interest income from money markets of \$146 and \$29,200 and accrued administrative expenses of \$30,340 and \$267,800 were recorded to the Statements of Net Assets Available for Benefits and Statements of Changes in net Assets Available for Plan Benefits for the years ended December 31, 2019 and 2018, respectively, to reflect estimated income and expenses expected through the remainder of the plan liquidation period.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

(c) Contributions

Employer contributions, if any, are recorded in the period in which they become an obligation of Mercy Health.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping and trustee fees. Administrative expenses related to the Master Trust are allocated to the Plan and are reflected in the net investment appreciation from plan interest in the Master Trust. All other administrative expenses are paid by the Plan Sponsor on behalf of the Plan. Expenses that are paid by the Plan Sponsor are excluded from these financial statements.

(f) Investment Valuation and Income Recognition

The Plan's investments, including those investments held in the Master Trust, are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See note 5 for further discussion and disclosures related to fair value measurements.

The Mercy Health Retirement Plan Committee is responsible for determining the Plan's and Master Trust's valuation policies and analyzing information provided by the investment custodians and issuers that is used to determine the fair value of the Plan's investments.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in fair value of the plan interest in the Master Trust, which consists of the net realized gains or losses and the net change in unrealized appreciation on those investments.

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Within the Master Trust, purchases and sales of securities are reflected as of the trade date. Realized gains and losses on sales of securities are determined on the basis of average cost. Income from investments, if any, is recorded as earned on an accrual basis.

(g) Fair Value Measurements

The Plan follows the provisions of FASB Accounting Standards Codification Topic (ASC) 820, *Fair Value Measurement and Disclosure*. Fair value is defined under ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable, either directly or indirectly, for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

(h) 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 participants 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 or the transition benefits for certain participants. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to participants' services rendered to the valuation date.

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The Plan's actuary 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. As the plan is under the liquidation basis of accounting, the present value of accumulated benefits was developed consistently under a liquidation basis. Subsequent to year end, the plan obligations have either been settled by virtue of lump sum payments, or are in process of settling through the finalization of annuity contracts. The value of these settlements were used in the determination of the present value of accumulated benefits as of December 31, 2019.

(i) New Accounting Pronouncements

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*, which changes the presentation and disclosures for plans that participate in a master trust. ASU 2017-06 introduces a new concept of plans having a divided or undivided interest in the master trust. Plans with an undivided interest have a proportionate share in the master trust and plans with a divided interest have a specific share in each asset of the master trust. The requirement to disclose percentage interest in the master trust was removed for plans with a divided interest in the master trust. Upon adoption, plans will be required to disclose the dollar amount of the plan's interest in each of the general types of investments held by the master trust, as well as the master trust's other assets and liabilities and the dollar amount of the plan's interest in each of those other assets and liabilities. The Plan has adopted ASU 2017-06 as of December 31, 2019, as permitted, and applied the provisions of ASU 2017-06 retrospectively, as required.

(3) Accumulated Plan Benefits

The accumulated plan benefit information as of December 31, 2019, is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Active participants	\$	—
Inactive participants with deferred benefits		—
Inactive participants receiving benefits		—
Total vested benefits		—
Total actuarial present value of accumulated plan benefits	\$	

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The changes in accumulated plan benefits from December 31, 2018 to December 31, 2019, are as follows:

Present value of accumulated plan benefits at beginning of year	\$ 20,090,334
Increase (decrease) during the year attributed to:	
Benefits accumulated and (gains) losses	(1,384,969)
Increase for interest due to the decrease in discount period	293,660
Benefits paid	(19,288,901)
Other changes	<u>289,876</u>
Net decrease	<u>(20,090,334)</u>
Present value of accumulated plan benefits at end of year	\$ <u>—</u>

No actuarial assumptions were used in the current year calculation given that all accumulated plan benefits were either paid out or transferred to an insurance agency prior to year-end. As disclosed in footnote 1(d), the amount of benefits paid on the Statement of Net Assets in Liquidation is net of \$289,876 returns of insurance agency premiums. Significant assumptions underlying the actuarial computations for the year-ended December 31, 2018 are as follows:

	<u>2018</u>
Assumed of rate of return	3.02 %
Retirement rate	At normal retirement age (65)
Mortality basis	RP-2014 without colar projected generationally with MP-2018 projection scale

(4) Information Certified by the Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, except as described in the paragraph below, the following information included in the financial statements was provided and certified by State Street Bank and Trust, the trustee, as of and for the years ended December 31, 2019 and 2018 as complete and accurate:

- Plan interest in the Mercy Health ERISA Retirement Master Trust
- Accrued investment income from Plan interest in the Mercy Health ERISA Retirement Master Trust
- Net investment income (loss) from plan interest in the Mercy Health ERISA Retirement Master Trust
- Investment information included in note 5 and note 6, excluding the fair value levels.

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

(5) Investments

Certain of the Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and several other Mercy Health-sponsored ERISA retirement plans. Each participating plan has an undivided interest in the Master Trust. The 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 Master Trust, income and expenses resulting from the collective investment of the assets of the Master Trust. At December 31, 2019 and 2018, the Plan's interest in the net assets of the Master Trust was approximately 1.6% and 34.4%, respectively.

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

	2019		2018	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Mutual funds	\$ 13,927,061	229,258	27,448,372	9,442,159
Money market fund	2,509,512	41,310	150,604	51,807
Common collective trust funds	11,389,322	187,484	27,308,110	9,393,910
Total net assets	\$ <u>27,825,895</u>	<u>458,052</u>	<u>54,907,086</u>	<u>18,887,876</u>

During the year ended December 31, 2019, investment income for the Master Trust consisted of the following:

	2019
Net appreciation in fair value of investments	\$ 3,262,204
Interest	92,900
Dividends	454,638
	<u>\$ 3,809,742</u>
Master Trust investment income attributable to the Plan	\$ 367,113

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(6) Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Master Trust's net assets carried at fair value:

		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2019:					
Mutual funds	\$	13,927,061	—	—	13,927,061
Common collective trusts		—	11,389,322	—	11,389,322
Money market fund		<u>2,509,512</u>	<u>—</u>	<u>—</u>	<u>2,509,512</u>
Total net assets at fair value	\$	<u>16,436,573</u>	<u>11,389,322</u>	<u>—</u>	<u>27,825,895</u>
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2018:					
Mutual funds	\$	27,448,372	—	—	27,448,372
Common collective trusts		—	27,308,110	—	27,308,110
Money market fund		<u>150,604</u>	<u>—</u>	<u>—</u>	<u>150,604</u>
Total net assets at fair value	\$	<u>27,598,976</u>	<u>27,308,110</u>	<u>—</u>	<u>54,907,086</u>

The following is a description of the valuation methodologies used for major categories of assets measured at fair value within the Master Trust:

Mutual funds and money market fund – Valued at the closing price reported on the major market on which the individual securities are traded and classified within Level 1 of the valuation hierarchy. The Plan does not adjust the quoted market price for such financial instruments.

Common collective trust funds – Valued at the net asset value (NAV) of participation units held by the Master Trust at year-end. The value of these units is determined by the Trustee based on the current market values of the underlying assets of the common collective trust fund as based on information reported by the investment advisor using the audited financial statements of the common collective trust fund at year-end. Common collective trust funds are not necessarily readily marketable and may include short sales on securities and trading in future contracts, options, foreign currency contracts, other derivative instruments, and private equity investments. However, Plan management has determined that the NAV is an appropriate estimate of the fair value of the common collective trust funds based on the fact that the common collective trust fund is audited and accounted for at fair value by the administrators of the common collective trust fund. Plan management has the ability to redeem its investment in the common collective trust funds at the NAV with no significant restrictions on the redemption at the date of the statement of net assets available for benefits.

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The objective of common collective trust funds is to seek an investment return that approximates as closely as practicable, before expenses, the performance of its benchmark index over the long term. There are no unfunded commitments to the common collective trust funds.

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

(7) Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 18, 2012, 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 the issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely 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) Party-in-Interest Transactions

Certain of the Plan's assets, within the Master Trust, are invested in funds managed by the Trustee. 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, through the Master Trust, invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and participant 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.

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(10) Subsequent Events

The COVID-19 outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020, triggered volatility in financial markets and a significant negative impact on the global economy. Although the value of the Plan's investments has been subject to significant fluctuation, there has been no financial impact to the Plan given that all accumulated plan benefits were paid prior to the pandemic.

Management evaluated all other subsequent events for the Plan through October 14, 2020, the date the financial statement were available to be issued. No other recognized or non-recognized subsequent events were identified for recognition or disclosure in the financial statements.