

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 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information					
1a Name of plan <u>THE CHRIST HOSPITAL PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>008</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/22/2008</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>008</u>	1c Effective date of plan <u>03/22/2008</u>	
1b Three-digit plan number (PN) ▶	<u>008</u>				
1c Effective date of plan <u>03/22/2008</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>THE CHRIST HOSPITAL</u> <u>2139 AUBURN AVE</u> <u>CINCINNATI, OH 45219-2906</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-0538525</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>513-585-2000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>622000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-0538525</u>	2c Plan Sponsor's telephone number <u>513-585-2000</u>	2d Business code (see instructions) <u>622000</u>	
2b Employer Identification Number (EIN) <u>31-0538525</u>					
2c Plan Sponsor's telephone number <u>513-585-2000</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.	10/14/2022	SHALEE WILLIAMS
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor 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	5507
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)	1811
a(2) Total number of active participants at the end of the plan year		6a(2)	1645
b Retired or separated participants receiving benefits.....		6b	1661
c Other retired or separated participants entitled to future benefits		6c	1935
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5241
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	203
f Total. Add lines 6d and 6e		6f	5444
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 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>THE CHRIST HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE CHRIST HOSPITAL</u>	D Employer Identification Number (EIN) <u>31-0538525</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>353212095</u>
b Actuarial value	2b <u>317890886</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>1681</u> (2) Vested Funding Target <u>127281189</u> (3) Total Funding Target <u>127281189</u>
b For terminated vested participants.....	<u>2026</u> <u>67175587</u> <u>67175587</u>
c For active participants	<u>1811</u> <u>95640823</u> <u>95859839</u>
d Total.....	<u>5518</u> <u>290097599</u> <u>290316615</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.59</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>1100000</u>
c Total (line 6a + line 6b)	6c <u>1100000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/06/2022</u>
Signature of actuary		Date
<u>JASEN DASHNER</u>		<u>20-08408</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>614-227-5500</u>
Firm name		Telephone number (including area code)
<u>325 JOHN H. MCCONNELL BLVD.</u> <u>SUITE 350</u> <u>COLUMBUS, OH 43215</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>18.37</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2398365
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40</u> %		129512
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		2527877
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	109.49 %
15 Adjusted funding target attainment percentage	15	109.49 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.66 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2021	727889	0			
01/11/2022	1500000	0			
04/11/2022	1500000	0			
07/15/2022	1600000	0			
09/09/2022	1600000	0			
Totals ▶			18(b)	6927889	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6466944

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1100000	
b Excess assets, if applicable, but not greater than line 31a	31b	1100000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	6466944	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6466944	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan THE CHRIST HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHRIST HOSPITAL	D Employer Identification Number (EIN) 31-0538525

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☐ Yes

☒ No
- b

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	KRISTIN B. BOULWARE	b EIN:	13-2834414
c Position:	ACTUARY		
d Address:	325 JOHN H. MCCONNELL BLVD. SUITE 350 COLUMBUS, OH 43215	e Telephone:	614-227-5500

Explanation: DUE TO INTERNAL REASSIGNMENT AT MERCER,THE ENROLLED ACTUARY HAS BEEN CHANGED FROM KRISTIN B. BOULWARE TO JASEN DASHNER.

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

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

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

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

SCHEDULE H (Form 5500) 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan THE CHRIST HOSPITAL PENSION PLAN	B Three-digit plan number (PN)	008
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHRIST HOSPITAL	D Employer Identification Number (EIN) 31-0538525	

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)	3655100	6200000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1118937	1193885
(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)	348534239	371879629
(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	353308276	379273514

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	353308276	379273514
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6927889	
(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)		6927889
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)		
(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)		34181850
(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		41109739
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14072669	
(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)		14072669
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)	1071832	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1071832
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15144501
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		25965238
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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☒ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 _____.

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 446874.

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan THE CHRIST HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ► 008
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHRIST HOSPITAL	D Employer Identification Number (EIN) 31-0538525

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): 04-1867445		
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	2

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) 2021
v. 201209

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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: 57.0 % Investment-Grade Debt: 43.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 0.0 %

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 _____

FINANCIAL STATEMENTS

The Christ Hospital Pension Plan
Years Ended December 31, 2021 and 2020
With Report of Independent Auditors

Ernst & Young LLP



The Christ Hospital Pension Plan

Financial Statements

Years Ended December 31, 2021 and 2020

Contents

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7

Report of Independent Auditors

The Board of Directors
The Christ Hospital Health Network

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of The Christ Hospital Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit

conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the investment information certified by a qualified institution. In our report dated October 8, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on those financial statements, and (b) the form and content of the information included in those financial statements other than that derived from the certified investment information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst & Young LLP

October 14, 2022

The Christ Hospital Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Investments:		
Plan interest in The Christ Hospital Master Pension Trust	\$ 373,073,514	\$ 349,653,176
Employer contributions receivable	6,200,000	3,655,100
Net assets available for benefits	<u>\$ 379,273,514</u>	<u>\$ 353,308,276</u>

See accompanying notes.

The Christ Hospital Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2021	2020
Additions		
Investment income:		
Net appreciation from plan interest in		
The Christ Hospital Master Pension Trust	\$ 34,181,850	\$ 55,178,306
Employer contributions	6,927,889	5,635,444
Total additions	41,109,739	60,813,750
Deductions		
Administrative expenses	1,071,832	1,969,463
Benefits paid	14,072,669	12,732,429
Total deductions	15,144,501	14,701,892
Net increase in net assets available for benefits	25,965,238	46,111,858
Net assets available for benefits:		
Beginning of year	353,308,276	307,196,418
End of year	<u>\$ 379,273,514</u>	<u>\$ 353,308,276</u>

See accompanying notes.

The Christ Hospital Pension Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following description of The Christ Hospital Pension Plan (the Plan) provides only general information. The Christ Hospital and Subsidiaries, doing business as The Christ Hospital Health Network (the Network), is the plan sponsor. 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 Network.

General

Prior to March 22, 2008, substantially all participants of record participated in a defined benefit plan at the Health Alliance of Greater Cincinnati (Health Alliance). Effective March 22, 2008, and in accordance with the Pension Spin-Off Agreement with the Health Alliance, dated September 9, 2008, with an effective date of March 22, 2008, the plan assets (and related obligations) associated with Network participants were spun off to the newly formed Plan. The eligible years of service attained in the Health Alliance defined benefit plan (Health Alliance Plan) were credited to this Plan, as defined below.

As defined in the Pension Spin-Off Agreement, the assets of the Plan were managed by the Health Alliance in the Health Alliance Plan trust from March 22, 2008 through October 15, 2008, on behalf of the Plan. On October 15, 2008, the Health Alliance liquidated and transferred the assets held in the Health Alliance Plan trust on behalf of the Plan to The Christ Hospital Master Pension Trust (the Master Trust) (see Note 2).

Effective December 31, 2013, all benefits accrued by employees and retirees under the Plan were frozen, and the Plan does not and shall not provide credit for any service after that date. Effective January 1, 2016, the Plan was restated, superseding all previous amendments.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The plan administrator (the Network) is responsible for the general administration of the Plan. State Street Bank and Trust Company acts as the trustee of the Plan (the Trustee). State Street Retiree Services serves as the recordkeeper for the Plan. Mercer (US), Inc. serves as the actuary for the Plan.

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Eligibility and Vesting

The Plan is a defined benefit pension plan maintained for eligible employees (participants) of the Network who, prior to December 31, 2013, attained age 21, completed one year of eligible service, and were not an excluded employee. Excluded employees included residents, fellows, interns, student nurses, leased or contracted employees from a third-party, collectively bargained employees, and participants in the Public Retirement System (PERS) or the State Teachers Retirement System (STRS). Additionally, employed physicians by The Christ Hospital Medical Associates and The Christ Hospital Cardiovascular Associates were considered excluded employees, as defined by the Plan.

One year of eligible service was earned by working for 12 full months and having been credited with 1,000 or more hours of service in the first 12-month period. One year of eligible service was also earned for each calendar year in which a participant has been credited with 1,000 or more hours of service. Former participants of the Health Alliance Plan were credited with the number of years of eligibility service under the Plan that was equal to the eligible years the participant had in the Health Alliance Plan on December 31, 2007. The Plan is a final average pay pension plan. Subject to satisfaction of the Plan's vesting requirements, benefits are payable when a participant retires, dies, or separates from service from the Network.

Effective with the Plan freeze on December 31, 2013, participants no longer earn any additional benefits under the Plan. Further, new participants are no longer eligible for participation in the Plan.

Benefits

Under the Plan's final average formula, a participant's final average earnings is the monthly average of the participant's earnings for the highest five Plan years (calendar years) out of the last ten years participating in the Plan, including the year that the participant stopped working. Earnings for each year are determined on January 15th of the subsequent Plan year. Earnings and salary designation, hourly or salaried, are determined based on what was in effect as of January 15th of the Plan year. Earnings do not include any overtime pay, incentive compensation, shift differential, disability payments, or other forms of irregular payments, including severance pay, pension payments, or other forms of deferred compensation.

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Plan Termination

Although it has not expressed an intention to do so, the Network reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions of ERISA.

If the Plan were terminated, all participants' accrued benefits would become fully vested and nonforfeitable and would be distributed to them. In the event of termination, assets will be allocated and applied in the following order: (1) to provide certain minimum benefits to each active participant, retired participant, and beneficiary; (2) to assure continuation of benefits payable to retired participants and beneficiaries of deceased participants; (3) to provide retirement benefits for active participants who reached their normal retirement date on or before the termination date; (4) to provide retirement benefits for active participants who have been credited with ten years of vesting service and who have attained age 55 on or before the date of termination; and (5) to provide for the satisfaction of all other liabilities under the Plan. Any assets remaining after satisfaction of all liabilities shall be paid to the Network.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Network 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 available for benefits of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

Funding

Contributions by the Network to the Plan are irrevocable. The policy of the Network is to make contributions to the Plan each year in an amount no less than the minimum contributions required under ERISA. The Network may elect to make additional discretionary contributions to ensure the Plan is funded at certain minimum thresholds.

The Plan is subject to ERISA, and its minimum funding requirements have been met for the years ended December 31, 2021 and 2020. There was no minimum required contribution for the Network for the Plan year ended December 31, 2021. The minimum required contribution for the Network for the Plan year ended December 31, 2020 was \$2,911,557.

The Christ Hospital Pension Plan
Notes to Financial Statements (continued)

1. Description of Plan (continued)

Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan that consist primarily of trustee fees for investments, PBGC fees, and actuarial fees. The Plan pays PBGC fees from Plan assets. All other administrative expenses are paid by the Network on behalf of the Plan. Expenses that are paid by the Network are excluded from these financial statements.

Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (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.

The Christ Hospital Pension Plan
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Master Trust

All of the Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and other Network-sponsored 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 net assets of the Master Trust. At December 31, 2021 and 2020, the Plan's interest in the net assets of the Master Trust was 98.8% and 98.3%, respectively.

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 4 for further discussion and disclosures related to fair value measurements.

The plan administrator is responsible for determining the Plan's valuation policies involving the Master Trust and analyzing information provided by the investment custodians and issuers that is used to determine the fair value of the Plan's investments. Those involved include members of executive management, Accounting, and Human Resources. These individuals report to the Finance and Business Development Committee of the Network's Board of Directors.

In the statements of changes in net assets available for benefits, the Plan presents the net appreciation from plan interest in the Master Trust, which consists of the net realized gains or losses and the net change in unrealized appreciation or depreciation on those investments.

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.

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 6) 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 employees who have died, and (c) present employees or their beneficiaries. 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. The accumulated plan benefits for active employees are based on census data as of January 1st of the applicable Plan year.

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.

3. Investments

Certain information related to investments for both the Plan and Master Trust, disclosed in the accompanying financial statements, including investments held (Plan interest in The Christ Hospital Master Pension Trust) at December 31, 2021 and 2020, and net appreciation from plan interest in the Master Trust was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustee of the Plan and Master Trust.

The following table presents the fair value of the net assets of the Master Trust and the Plan's interest in the Master Trust at December 31, 2021:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Cash and cash equivalents	\$ 1,327,146	\$ 1,311,807
Collective investment funds	376,108,799	371,761,707
Total	<u>\$ 377,435,945</u>	<u>\$ 373,073,514</u>

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The following table presents the fair value of the net assets of the Master Trust and the Plan's interest in the Master Trust at December 31, 2020:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Cash and cash equivalents	\$ 1,138,498	\$ 1,118,877
Collective investment funds	354,646,275	348,534,299
Total	<u>\$ 355,784,773</u>	<u>\$ 349,653,176</u>

Changes in net assets for the Master Trust are as follows for the years ended December 31:

	2021	2020
Contributions	\$ 4,382,989	\$ 4,789,100
Benefit payments	(16,271,966)	(12,732,428)
Net appreciation in fair value of investments	34,613,357	56,136,562
Administrative expenses	(1,073,208)	(1,979,767)
Net increase	<u>21,651,172</u>	<u>46,213,467</u>
Net assets:		
Beginning of year	355,784,773	309,571,306
End of year	<u>\$ 377,435,945</u>	<u>\$ 355,784,773</u>

The Christ Hospital Pension Plan
Notes to Financial Statements (continued)

4. Fair Value Measurements

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value 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 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 asset 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 measure in its entirety.

The fair value of cash and cash equivalents is valued using amortized cost, which represents fair value. Such instruments are classified within Level 1 of the fair value hierarchy.

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Collective investment funds are valued at the net asset value (NAV) of participation units held by the Master Trust. The NAV is determined by the trustee based on the current market values of the underlying assets of the collective investment funds as based on information reported by the investment advisor. The daily NAV is available to participants of the Plan and the collective investment funds allow participants to make daily redemption requests at the current NAV. As a result, and based on the clarified guidance adopted in the current year, the Plan has determined that the collective investment funds have a readily determinable fair value based on similar assets (i.e., marketable debt and domestic equity securities) and, therefore, each meet the criteria to be classified as Level 1.

The following tables set forth by the fair value hierarchy level, the Master Trust's assets carried at fair value:

December 31, 2021				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,327,146	\$ —	\$ —	\$ 1,327,146
Collective investment funds	376,108,799	—	—	376,108,799
Total assets at fair value	\$ 377,435,945	\$ —	\$ —	\$ 377,435,945

December 31, 2020				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,138,498	\$ —	\$ —	\$ 1,138,498
Collective investment funds	354,646,275	—	—	354,646,275
Total assets at fair value	\$ 355,784,773	\$ —	\$ —	\$ 355,784,773

5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 12, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with IRC to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and therefore believes the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

5. Income Tax Status (continued)

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, currently there are no audits for any tax periods in progress.

6. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of December 31, 2020, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 125,593,363
Other participants	167,256,763
Total vested benefits	292,850,126
Non-vested benefits	57,067
Total actuarial present value of accumulated plan benefits	<u>\$ 292,907,193</u>

The changes in accumulated plan benefits from January 1, 2020 to December 31, 2020, are as follows:

Actuarial present value of accumulated plan benefits at	
January 1, 2020	\$ 279,816,189
Increase (decrease) during the year attributed to:	
Benefits accumulated	989,799
Increase for interest due to decrease in the discount period	15,692,869
Benefits paid	(12,732,429)
Change in actuarial assumptions	9,140,765
Net increase	<u>13,091,004</u>
Actuarial present value of accumulated plan benefits at	
December 31, 2020	<u>\$ 292,907,193</u>

The Christ Hospital Pension Plan

Notes to Financial Statements (continued)

6. Actuarial Present Value of Accumulated Plan Benefits (continued)

The main driver of the change in actuarial assumptions was the decrease in the discount rate from 5.75% in the prior year to 5.50% in the current year, which resulted in an increase of \$7,696,642 in the actuarial present value of accumulated plan benefits from January 1, 2020 to December 31, 2020.

Significant assumptions underlying the actuarial valuation are as follows:

Assumed rate of return on investments: 5.50%

	<u>Age</u>	<u>Rate</u>
Retirement age:	55–60	6.0%
	61–63	7.5
	64	15.0
	65	40.0
	66–67	30.0
	68–70	22.5
	71+	100.0

Mortality basis: Mercer PRI-2012 no collar mortality table
projected with MMP-2019 projection
scale

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

7. Related-Party and Party-in-Interest Transactions

The Plan, through the Master Trust, holds units of collective investment funds managed by Mercer Collective Trust, an affiliate of the Plan's actuary. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

The Christ Hospital Pension Plan
Notes to Financial Statements (continued)

8. Risks and Uncertainties

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.

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.

9. Subsequent Events

Management evaluated subsequent events for the Plan through October 14, 2022, the date the financial statements were available to be issued.

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Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of active participants as of January 1, 2021**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29		7									7
30–34	1	110 1,000	21 2,278								132 1,197
35–39	2	103 1,440	98 3,083	9							212 2,362
40–44	1	81 1,539	80 3,851	54 6,773	3						219 3,757
45–49	2	69 1,725	76 3,911	46 7,702	27 12,238	4					224 5,131
50–54	1	74 1,710	57 3,669	40 7,774	45 10,894	20 12,441	3				240 6,051
55–59	2	93 1,729	72 3,665	32 6,750	42 10,837	54 14,280	38 18,079	18 17,523			351 8,177
60–64	1	70 1,944	53 4,030	36 6,565	29 11,030	36 13,283	39 20,092	35 20,312	7		306 9,711
65–69	3	29 1,552	18	8	11	11	7	5	3	3	98 9,603
70 & up	1	12	2	2	2	1				2	22 4,232
Total	14	648 1,533	477 3,580	227 7,035	159 11,169	126 13,579	87 19,947	58 20,183	10	5	1,811 6,054

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average accrued benefit for each age/service combination. We do not show the average accrued benefit for cells with less than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2021 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized ¹	Non-stabilized
• First 5 years	4.75%	2.22%
• Next 15 years	5.36%	3.38%
• Over 20 years	6.11%	3.92%
Mortality sponsor elections		
• All participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019.	
Other economic assumptions		
• Expected investment return	4.80% in 2021, 5.14% in 2020 and 5.96% in 2019	
	PBGC premium assumed to be paid from the trust, rounded to the nearest \$100,000. For 2021, expected expenses = \$1,100,000.	

Rationale for economic assumptions

- Discount rate sponsor elections – Plan Sponsor elected Segment rates with 4 month look-back. Rates prescribed by IRS monthly.
- Expected investment return – Approximately 50th percentile of long term expected return on assets assumption produced by Mercer's Portfolio Return Calculator.
- Expenses – Assumed to equal current year PBGC Premium payment, rounded to the nearest \$100,000. Plan sponsor does not pay any other administrative expenses from Plan assets.

Demographic assumptions	
• Withdrawal	2003 Society of Actuaries Turnover Mercer Modified Age table times 100% for ages below 35 and times 115% at ages 35 and older. See table of sample rates.
• Disability incidence	N/A

¹ Stabilized segment rates are based on American Rescue Plan Act of 2021 funding relief, signed into law on March 11, 2021

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

• Retirement age	Attained age		Retirement		
	55 – 60		6%		
	61 – 63		7.5%		
	64		15.0%		
	65		40.0%		
	66 – 67		30.0%		
	68 – 70		22.5%		
	71+		100.0%		
• Benefit commencement age for					
— Future vested deferred	63				
— Current vested deferred	63				
• Spouse assumptions	<u>Male participants</u>		<u>Female participants</u>		
	— Percentage married		80%		
	— Spouse age difference		3 years younger		
		3 years older			
Form of payment		<u>10 years certain</u>	<u>Single life</u>	<u>75% J&S</u>	<u>50% J&S</u> <u>(67% J&S for FHH)</u>
• Active retirements	30%	45%	25%	0%	
• Future vested deferred	30%	45%	25%	0%	
• Future disabilities	0%	0%	0%	100%	
• Current vested deferred	30%	45%	25%	0%	
Unpredictable contingent event assumptions		Not applicable			

Table of sample rates

Attained age	Percentage
	Withdrawal
20	26.00%
25	18.00
30	12.20
35	10.01
40	7.94
45	7.02
50	6.44
55	5.06
60	3.91

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

Rationale for Demographic Assumptions

- Withdrawal, Retirement, Benefit Commencement Age, and Form of Payment assumptions were developed based on an experience study undertaken in 2020 using data from 2015, 2016, 2017, 2018 and 2019 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Spouse assumptions: Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last 25 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

A Name of plan THE CHRIST HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ►	008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE CHRIST HOSPITAL	D Employer Identification Number (EIN) 31-0538525	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>				
2 Assets:				
a Market value	2a	353,212,095		
b Actuarial value	2b	317,890,886		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment.....	1,681	127,281,189	127,281,189	
b For terminated vested participants.....	2,026	67,175,587	67,175,587	
c For active participants	1,811	95,640,823	95,859,839	
d Total.....	5,518	290,097,599	290,316,615	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	5.59%		
6 Target normal cost.....				
a Present value of current plan year accruals	6a	0		
b Expected plan-related expenses	6b	1,100,000		
c Total (line 6a + line 6b)	6c	1,100,000		

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

SIGN HERE	 Signature of actuary	<u>10/6/2022</u> Date
JASEN DASHNER Type or print name of actuary		2008408 Most recent enrollment number
MERCER Firm name		614-227-5500 Telephone number (including area code)
325 JOHN H. McCONNELL BLVD. SUITE 350 COLUMBUS OH 43215 Address of the firm		

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2021 v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	1,100,000
b Excess assets, if applicable, but not greater than line 31a		31b	1,100,000
32 Amortization installments:		Outstanding Balance	
a Net shortfall amortization installment		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	6,466,944
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	6,466,944
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6.0%	10,000.00	600.00	33,000.00
56	6.0%	9,400.00	564.00	31,584.00
57	6.0%	8,836.00	530.16	30,219.12
58	6.0%	8,305.84	498.35	28,904.32
59	6.0%	7,807.49	468.45	27,638.51
60	6.0%	7,339.04	440.34	26,420.54
61	7.5%	6,898.70	517.40	31,561.54
62	7.5%	6,381.30	478.60	29,673.02
63	7.5%	5,902.70	442.70	27,890.25
64	15.0%	5,460.00	819.00	52,415.96
65	40.0%	4,641.00	1,856.40	120,665.91
66	30.0%	2,784.60	835.38	55,135.04
67	30.0%	1,949.22	584.77	39,179.29
68	22.5%	1,364.45	307.00	20,876.13
69	22.5%	1,057.45	237.93	16,416.93
70	22.5%	819.52	184.39	12,907.51
71	100.0%	635.13	635.13	45,094.34
Total			10,000.00	629,791.96
Average				63

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2021 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized ¹	Non-stabilized
• First 5 years	4.75%	2.22%
• Next 15 years	5.36%	3.38%
• Over 20 years	6.11%	3.92%
Mortality sponsor elections		
• All participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on RP2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019.	
Other economic assumptions		
• Expected investment return	4.80% in 2021, 5.14% in 2020 and 5.96% in 2019	
	PBGC premium assumed to be paid from the trust, rounded to the nearest \$100,000. For 2021, expected expenses = \$1,100,000.	

Rationale for economic assumptions

- Discount rate sponsor elections – Plan Sponsor elected Segment rates with 4 month look-back. Rates prescribed by IRS monthly.
- Expected investment return – Approximately 50th percentile of long term expected return on assets assumption produced by Mercer's Portfolio Return Calculator.
- Expenses – Assumed to equal current year PBGC Premium payment, rounded to the nearest \$100,000. Plan sponsor does not pay any other administrative expenses from Plan assets.

Demographic assumptions	
• Withdrawal	2003 Society of Actuaries Turnover Mercer Modified Age table times 100% for ages below 35 and times 115% at ages 35 and older. See table of sample rates.
• Disability incidence	N/A

¹ Stabilized segment rates are based on American Rescue Plan Act of 2021 funding relief, signed into law on March 11, 2021

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

• Retirement age	Attained age		Retirement	
	55 – 60		6%	
	61 – 63		7.5%	
	64		15.0%	
	65		40.0%	
	66 – 67		30.0%	
	68 – 70		22.5%	
	71+		100.0%	
• Benefit commencement age for				
— Future vested deferred	63			
— Current vested deferred	63			
• Spouse assumptions	<u>Male participants</u>		<u>Female participants</u>	
— Percentage married	80%	80%		
— Spouse age difference	3 years younger	3 years older		
Form of payment	<u>10 years certain</u>	<u>Single life</u>	<u>75% J&S</u>	<u>50% J&S (67% J&S for FHH)</u>
• Active retirements	30%	45%	25%	0%
• Future vested deferred	30%	45%	25%	0%
• Future disabilities	0%	0%	0%	100%
• Current vested deferred	30%	45%	25%	0%
Unpredictable contingent event assumptions	Not applicable			

Table of sample rates

Attained age	Percentage Withdrawal
20	26.00%
25	18.00
30	12.20
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50	6.44
55	5.06
60	3.91

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for Demographic Assumptions**

- Withdrawal, Retirement, Benefit Commencement Age, and Form of Payment assumptions were developed based on an experience study undertaken in 2020 using data from 2015, 2016, 2017, 2018 and 2019 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Spouse assumptions: Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last 25 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: March 22, 2008 Plan year: January 1 through December 31 Amended: May 1, 2017
Status of the plan	Effective December 31, 2013, participation and benefit accruals are frozen under the plan.
Significant events that occurred during the year	None.
Definitions	
Covered employees	Any Participant in the Health Alliance Plan who transferred to The Christ Hospital on March 22, 2008. An employee of TCH, The Christ Hospital Medical Associates, LLC (TCHMA), The Christ Hospital Cardiovascular Associates, LLC (TCHVA), or another affiliate of TCH that has adopted the Pension Plan and who is not an excluded employee
Participation	January 1 or July 1 after attaining age 21 and completing one year of Eligibility Service
Employee contributions	None
Vesting service	One year of Vesting Service is earned for each calendar year in which a Participant completes 1,000 hours of service. <u>Fort Hamilton-Hughes:</u> Completed Years of employment
Credited service	One year of service is credited for each calendar year in which an associate has completed at least 1,800 hours of service. Service is prorated for years in which at least 1,000 hours are completed. In a Participant's year of hire, termination or retirement, Credited Service is prorated for service less than 1,000 hours. <u>Fort Hamilton-Hughes:</u> Full calendar years during which a participant is credited with at least 416 hours. Pro-rata service is granted during the year of participation or the year of termination. <u>Jewish Hospital:</u> Calendar years during which 1,000 hours of service were completed <u>St. Luke Hospital:</u> Calendar years during which 1,000 hours of service were completed Credited service was frozen effective December 31, 2013 for all plan participants.
Pensionable earnings	Earnings for each year are determined on January 15 of the year. Hourly employees: hourly rate of base pay that was in effect, multiplied by 2,080 hours. Salaried employees: annual base salary that was in effect. Earnings

Schedule SB, Part V — Summary of Plan Provisions

	do not include any overtime pay, incentive compensation, shift differential, disability payments and other forms of irregular payments, severance pay, pensions or other forms of deferred compensation. <u>Fort Hamilton-Hughes:</u> Earnings are defined as W-2 earnings plus pre-tax deferrals. <u>Jewish Hospital:</u> Earnings are defined as W-2 earnings plus pre-tax deferrals. <u>St. Luke Hospital:</u> Earnings are defined as monthly rate of pay on the first day of the calendar year.
Final average earnings	The average of the highest five calendar years of Earnings during the 10-year period ending on the earlier of the participant's termination date or retirement date <u>Fort Hamilton-Hughes:</u> The average of the highest five calendar years during the 10-year period preceding termination of employment disregarding the final year of employment unless it is a full 12-month period <u>Jewish Hospital:</u> The average of the highest five calendar years of employment disregarding any years of employment in which less than 1,000 hours were completed <u>St. Luke Hospital:</u> The average of the highest five calendar years during the 10-year period preceding termination of employment disregarding the final year of employment unless 1,000 hours were completed or the associate has reached normal retirement age Final average earnings were frozen effective December 31, 2013 for all plan participants.
Primary Social Security benefit	Not applicable
Covered Compensation	<u>Jewish Hospital:</u> Average of the Social Security Taxable Wage Bases for the 35-year period ending in the year in which the associate turns age 64
Accrued benefit	1.0% of Final Average Earnings plus 0.35% of Final Average Earnings in excess of Covered Compensation multiplied by years of Credited Service, up to 30 years, divided by 12 <u>Grandfathered Benefits:</u> Participants in The Fort Hamilton-Hughes Healthcare Corporation Retirement Plan, The Jewish Hospital of Cincinnati, Inc. Retirement Plan, or The Retirement Plan for Employees of St. Luke Hospitals, Inc. as of December 31, 1998 were grandfathered into the provisions of their respective plans at that date. <u>Fort Hamilton-Hughes:</u>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit is 1.0% of Final Average Earnings times years of Credited Service offset for benefits annuitized under prior plans.

Jewish Hospital:

Normal retirement benefit is 0.8% of Final Average Earnings plus 0.7% of Final Average Earnings in excess of Covered Compensation, the sum times years of Credited Service. There is a minimum monthly benefit of \$5 times years of Credited Service to a maximum of 10 years.

St Luke Hospital:

Accrued Benefit is 0.9% of Final Average Earnings times Credited Service plus 0.6% of Final Average Earnings in excess of Covered Compensation, times years of Credited Service up to a maximum of 35 years.

Accrued benefit was frozen effective December 31, 2013 for all plan participants.

Normal retirement	
Eligibility	First of the month coincident with or next following age 65
Benefit	Accrued Benefit at Normal Retirement Date
Early retirement	
Eligibility	First of the month coincident with or next following age 55 and five years of Vesting Service
Benefit	Accrued Benefit determined during Early Retirement Eligibility, reduced 5/9 of 1.0% per month between ages 60 and 65 and further reduced 5/18 of 1.0% per month between ages 55 and 60
Late retirement	
Eligibility	The first day of the month subsequent to the participants' normal retirement date and following actual termination of employment
Benefit	Greater of the Accrued Benefit determined during Postponed Retirement Eligibility, or the actuarial equivalent of the Normal Retirement Pension
Deferred vested	
Eligibility	Completion of five years Vesting Service
Benefit	Accrued Benefit based on Credited Service and Final Average Earnings at date of termination
Disability	
Eligibility	Grandfathered Fort Hamilton Participants who were part of the spin-off from Health Alliance and are eligible for Social Security Disability benefits. No other disability benefits are payable under the plan.
Benefit	Participants eligible for disability continue to accrue benefits assuming earnings prior to disability had continued and 416 hours per calendar year are earned. Assumed to commence at Normal retirement age.
Pre-retirement death	
Eligibility	Spouse of Participant who has completed five years of Vesting Service
Benefit prior to early retirement	Monthly preretirement spouse benefit payable for life commencing at the first of the month following his eligibility for early retirement, which is the amount which would have been payable if the participant had terminated on

Schedule SB, Part V — Summary of Plan Provisions

	the date of death under the joint and 50% survivor annuity form and survived to the day after attaining Earliest Retirement Age. <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Benefit after early but before normal retirement	The amount which would have been payable if the participant had retired the day before death under the joint and 50% survivor annuity form <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Benefit after normal retirement	The amount which would have been payable if the participant had retired the day before death under the joint and 50% survivor annuity form. The amount of the surviving spouse's benefit will be actuarially adjusted to account for the later commencement date. <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Unpredictable contingent event benefits	
Event	Not applicable
Eligibility	Not applicable
Benefit	Not applicable
Form of benefits	
Automatic form for unmarried participants	The normal form of payment is a life annuity for a single employee.
Automatic form for married participants	Actuarially equivalent 50% joint-and-survivor benefit for a married employee <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Optional forms	Actuarially equivalent benefit of 100%, 75%, 66 2/3%, or 50% joint and contingent annuity Actuarially equivalent benefit of five, ten, 15, or 20 year certain and continuous annuity Actuarially equivalent benefit of ten, 15, or 20 year certain annuity Life annuity for married participants <u>Fort Hamilton-Hughes:</u> Full cash refund
Optional form conversion factors	Calculated using actuarial equivalence
Actuarial equivalence	Optional forms of payment determined to provide the greatest benefit based on a comparison of the New actuarial equivalence and Old actuarial equivalence basis: <u>New: Applicable for all participants</u> Current year 417(e) prescribed mortality and the 3rd segment rate for the joint and survivor optional forms of payment, but all three segment rates for the certain only optional forms of payment, for the 5th full calendar month preceding the Plan Year in which the determination of actuarial equivalence

Schedule SB, Part V — Summary of Plan Provisions

is made. The August 2020 rates are 0.52% for the first five years, 2.22% for the next fifteen years and 3.03% thereafter.

Old:

1984 Unisex Pension Mortality Table set back 4 years with 8% interest

Fort Hamilton-Hughes:

1984 Unisex Pension Mortality Table with 7.5% interest

Jewish Hospital:

1984 Unisex Pension Mortality Table with 6% interest

St. Luke:

1971 Group Annuity Mortality Table for males projected to 1990 by Scale D with an age setback of 6 years for the Participant and zero years for any surviving spouse, with 7% interest.

Miscellaneous	
Maximum compensation	Not applicable since the benefits are frozen.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$235,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated as of January 1, 2016 and amended through the First Amendment, are included in this valuation.

- **Most recent plan amendments included** First amendment, signed February 15, 2017, effective May 1, 2017.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**

Unpredictable contingent event benefits: None.

Plan amendments: See above.

Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2020 to 2021.

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of active participants as of January 1, 2021**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29		7									7
30–34	1	110 1,000	21 2,278								132 1,197
35–39	2	103 1,440	98 3,083	9							212 2,362
40–44	1	81 1,539	80 3,851	54 6,773	3						219 3,757
45–49	2	69 1,725	76 3,911	46 7,702	27 12,238	4					224 5,131
50–54	1	74 1,710	57 3,669	40 7,774	45 10,894	20 12,441	3				240 6,051
55–59	2	93 1,729	72 3,665	32 6,750	42 10,837	54 14,280	38 18,079	18 17,523			351 8,177
60–64	1	70 1,944	53 4,030	36 6,565	29 11,030	36 13,283	39 20,092	35 20,312	7		306 9,711
65–69	3	29 1,552	18	8	11	11	7	5	3	3	98 9,603
70 & up	1	12	2	2	2	1				2	22 4,232
Total	14	648 1,533	477 3,580	227 7,035	159 11,169	126 13,579	87 19,947	58 20,183	10	5	1,811 6,054

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average accrued benefit for each age/service combination. We do not show the average accrued benefit for cells with less than 20 participants.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Expected rate of return on plan assets has been updated to reflect the current asset allocation and investment environment.
- The expenses were updated based on the current year estimated PBGC premium amount.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6.0%	10,000.00	600.00	33,000.00
56	6.0%	9,400.00	564.00	31,584.00
57	6.0%	8,836.00	530.16	30,219.12
58	6.0%	8,305.84	498.35	28,904.32
59	6.0%	7,807.49	468.45	27,638.51
60	6.0%	7,339.04	440.34	26,420.54
61	7.5%	6,898.70	517.40	31,561.54
62	7.5%	6,381.30	478.60	29,673.02
63	7.5%	5,902.70	442.70	27,890.25
64	15.0%	5,460.00	819.00	52,415.96
65	40.0%	4,641.00	1,856.40	120,665.91
66	30.0%	2,784.60	835.38	55,135.04
67	30.0%	1,949.22	584.77	39,179.29
68	22.5%	1,364.45	307.00	20,876.13
69	22.5%	1,057.45	237.93	16,416.93
70	22.5%	819.52	184.39	12,907.51
71	100.0%	635.13	635.13	45,094.34
Total			10,000.00	629,791.96
Average				63

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: March 22, 2008 Plan year: January 1 through December 31 Amended: May 1, 2017
Status of the plan	Effective December 31, 2013, participation and benefit accruals are frozen under the plan.
Significant events that occurred during the year	None.
Definitions	
Covered employees	Any Participant in the Health Alliance Plan who transferred to The Christ Hospital on March 22, 2008. An employee of TCH, The Christ Hospital Medical Associates, LLC (TCHMA), The Christ Hospital Cardiovascular Associates, LLC (TCHVA), or another affiliate of TCH that has adopted the Pension Plan and who is not an excluded employee
Participation	January 1 or July 1 after attaining age 21 and completing one year of Eligibility Service
Employee contributions	None
Vesting service	One year of Vesting Service is earned for each calendar year in which a Participant completes 1,000 hours of service. <u>Fort Hamilton-Hughes:</u> Completed Years of employment
Credited service	One year of service is credited for each calendar year in which an associate has completed at least 1,800 hours of service. Service is prorated for years in which at least 1,000 hours are completed. In a Participant's year of hire, termination or retirement, Credited Service is prorated for service less than 1,000 hours. <u>Fort Hamilton-Hughes:</u> Full calendar years during which a participant is credited with at least 416 hours. Pro-rata service is granted during the year of participation or the year of termination. <u>Jewish Hospital:</u> Calendar years during which 1,000 hours of service were completed <u>St. Luke Hospital:</u> Calendar years during which 1,000 hours of service were completed Credited service was frozen effective December 31, 2013 for all plan participants.
Pensionable earnings	Earnings for each year are determined on January 15 of the year. Hourly employees: hourly rate of base pay that was in effect, multiplied by 2,080 hours. Salaried employees: annual base salary that was in effect. Earnings

Schedule SB, Part V — Summary of Plan Provisions

	do not include any overtime pay, incentive compensation, shift differential, disability payments and other forms of irregular payments, severance pay, pensions or other forms of deferred compensation. <u>Fort Hamilton-Hughes:</u> Earnings are defined as W-2 earnings plus pre-tax deferrals. <u>Jewish Hospital:</u> Earnings are defined as W-2 earnings plus pre-tax deferrals. <u>St. Luke Hospital:</u> Earnings are defined as monthly rate of pay on the first day of the calendar year.
Final average earnings	The average of the highest five calendar years of Earnings during the 10-year period ending on the earlier of the participant's termination date or retirement date <u>Fort Hamilton-Hughes:</u> The average of the highest five calendar years during the 10-year period preceding termination of employment disregarding the final year of employment unless it is a full 12-month period <u>Jewish Hospital:</u> The average of the highest five calendar years of employment disregarding any years of employment in which less than 1,000 hours were completed <u>St. Luke Hospital:</u> The average of the highest five calendar years during the 10-year period preceding termination of employment disregarding the final year of employment unless 1,000 hours were completed or the associate has reached normal retirement age Final average earnings were frozen effective December 31, 2013 for all plan participants.
Primary Social Security benefit	Not applicable
Covered Compensation	<u>Jewish Hospital:</u> Average of the Social Security Taxable Wage Bases for the 35-year period ending in the year in which the associate turns age 64
Accrued benefit	1.0% of Final Average Earnings plus 0.35% of Final Average Earnings in excess of Covered Compensation multiplied by years of Credited Service, up to 30 years, divided by 12 <u>Grandfathered Benefits:</u> Participants in The Fort Hamilton-Hughes Healthcare Corporation Retirement Plan, The Jewish Hospital of Cincinnati, Inc. Retirement Plan, or The Retirement Plan for Employees of St. Luke Hospitals, Inc. as of December 31, 1998 were grandfathered into the provisions of their respective plans at that date. <u>Fort Hamilton-Hughes:</u>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit is 1.0% of Final Average Earnings times years of Credited Service offset for benefits annuitized under prior plans.

Jewish Hospital:

Normal retirement benefit is 0.8% of Final Average Earnings plus 0.7% of Final Average Earnings in excess of Covered Compensation, the sum times years of Credited Service. There is a minimum monthly benefit of \$5 times years of Credited Service to a maximum of 10 years.

St Luke Hospital:

Accrued Benefit is 0.9% of Final Average Earnings times Credited Service plus 0.6% of Final Average Earnings in excess of Covered Compensation, times years of Credited Service up to a maximum of 35 years.

Accrued benefit was frozen effective December 31, 2013 for all plan participants.

Normal retirement	
Eligibility	First of the month coincident with or next following age 65
Benefit	Accrued Benefit at Normal Retirement Date
Early retirement	
Eligibility	First of the month coincident with or next following age 55 and five years of Vesting Service
Benefit	Accrued Benefit determined during Early Retirement Eligibility, reduced 5/9 of 1.0% per month between ages 60 and 65 and further reduced 5/18 of 1.0% per month between ages 55 and 60
Late retirement	
Eligibility	The first day of the month subsequent to the participants' normal retirement date and following actual termination of employment
Benefit	Greater of the Accrued Benefit determined during Postponed Retirement Eligibility, or the actuarial equivalent of the Normal Retirement Pension
Deferred vested	
Eligibility	Completion of five years Vesting Service
Benefit	Accrued Benefit based on Credited Service and Final Average Earnings at date of termination
Disability	
Eligibility	Grandfathered Fort Hamilton Participants who were part of the spin-off from Health Alliance and are eligible for Social Security Disability benefits. No other disability benefits are payable under the plan.
Benefit	Participants eligible for disability continue to accrue benefits assuming earnings prior to disability had continued and 416 hours per calendar year are earned. Assumed to commence at Normal retirement age.
Pre-retirement death	
Eligibility	Spouse of Participant who has completed five years of Vesting Service
Benefit prior to early retirement	Monthly preretirement spouse benefit payable for life commencing at the first of the month following his eligibility for early retirement, which is the amount which would have been payable if the participant had terminated on

Schedule SB, Part V — Summary of Plan Provisions

	the date of death under the joint and 50% survivor annuity form and survived to the day after attaining Earliest Retirement Age. <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Benefit after early but before normal retirement	The amount which would have been payable if the participant had retired the day before death under the joint and 50% survivor annuity form <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Benefit after normal retirement	The amount which would have been payable if the participant had retired the day before death under the joint and 50% survivor annuity form. The amount of the surviving spouse's benefit will be actuarially adjusted to account for the later commencement date. <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Unpredictable contingent event benefits	
Event	Not applicable
Eligibility	Not applicable
Benefit	Not applicable
Form of benefits	
Automatic form for unmarried participants	The normal form of payment is a life annuity for a single employee.
Automatic form for married participants	Actuarially equivalent 50% joint-and-survivor benefit for a married employee <u>Fort Hamilton-Hughes:</u> 66 2/3% J&S with 10-years certain
Optional forms	Actuarially equivalent benefit of 100%, 75%, 66 2/3%, or 50% joint and contingent annuity Actuarially equivalent benefit of five, ten, 15, or 20 year certain and continuous annuity Actuarially equivalent benefit of ten, 15, or 20 year certain annuity Life annuity for married participants <u>Fort Hamilton-Hughes:</u> Full cash refund
Optional form conversion factors	Calculated using actuarial equivalence
Actuarial equivalence	Optional forms of payment determined to provide the greatest benefit based on a comparison of the New actuarial equivalence and Old actuarial equivalence basis: <u>New: Applicable for all participants</u> Current year 417(e) prescribed mortality and the 3rd segment rate for the joint and survivor optional forms of payment, but all three segment rates for the certain only optional forms of payment, for the 5th full calendar month preceding the Plan Year in which the determination of actuarial equivalence

Schedule SB, Part V — Summary of Plan Provisions

is made. The August 2020 rates are 0.52% for the first five years, 2.22% for the next fifteen years and 3.03% thereafter.

Old:

1984 Unisex Pension Mortality Table set back 4 years with 8% interest

Fort Hamilton-Hughes:

1984 Unisex Pension Mortality Table with 7.5% interest

Jewish Hospital:

1984 Unisex Pension Mortality Table with 6% interest

St. Luke:

1971 Group Annuity Mortality Table for males projected to 1990 by Scale D with an age setback of 6 years for the Participant and zero years for any surviving spouse, with 7% interest.

Miscellaneous	
Maximum compensation	Not applicable since the benefits are frozen.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$235,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated as of January 1, 2016 and amended through the First Amendment, are included in this valuation.

- **Most recent plan amendments included** First amendment, signed February 15, 2017, effective May 1, 2017.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.

Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**

Unpredictable contingent event benefits: None.

Plan amendments: See above.

Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

— Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2020 to 2021.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Expected rate of return on plan assets has been updated to reflect the current asset allocation and investment environment.
- The expenses were updated based on the current year estimated PBGC premium amount.