

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) <u>HURRICANE IAN TAX RELIEF FL-2022-10</u>
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>BAPTIST HEALTH CARE CORPORATION 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1982</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>59-2425151</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>850-469-5874</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>622000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>04/01/1982</u>		2b Employer Identification Number (EIN) <u>59-2425151</u>		2c Plan Sponsor's telephone number <u>850-469-5874</u>		2d Business code (see instructions) <u>622000</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>04/01/1982</u>											
2b Employer Identification Number (EIN) <u>59-2425151</u>											
2c Plan Sponsor's telephone number <u>850-469-5874</u>											
2d Business code (see instructions) <u>622000</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>BAPTIST HEALTH CARE CORPORATION</u> <u>P.O. BOX 17500</u> <u>PENSACOLA, FL 32522</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.	02/14/2023	CHRISTINE JOHNSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BAPTIST HEALTH CARE CORPORATION 1000 WEST MORENO STREET PENSACOLA, FL 32501	3b Administrator's EIN 59-2465659 3c Administrator's telephone number 850-469-5874
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 3071
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 465 6a(2) 426 6b 1353 6c 1126 6d 2905 6e 125 6f 3030 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 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>BAPTIST HEALTH CARE CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BAPTIST HEALTH CARE CORPORATION</u>	D Employer Identification Number (EIN) <u>59-2425151</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>112229825</u>
b Actuarial value	2b <u>104462107</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>1403</u> (2) Vested Funding Target <u>61438329</u> (3) Total Funding Target <u>61438329</u>
b For terminated vested participants.....	<u>1203</u> <u>29490455</u> <u>29490455</u>
c For active participants	<u>465</u> <u>11717652</u> <u>11717652</u>
d Total.....	<u>3071</u> <u>102646436</u> <u>102646436</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>5.55</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>1432857</u>
c Total (line 6a + line 6b)	6c <u>1432857</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/30/2022</u>
Signature of actuary		Date
<u>ELIZABETH M. SIGL</u>		<u>20-08708</u>
Type or print name of actuary		Most recent enrollment number
<u>AON CONSULTING, INC.</u>		<u>404-261-3400</u>
Firm name		Telephone number (including area code)
<u>3550 LENOX ROAD</u> <u>NE SUITE 1700</u> <u>ATLANTA, GA 30326</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	2209670
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2170621
9 Amount remaining (line 7 minus line 8)	0	39049
10 Interest on line 9 using prior year's actual return of <u>11.79</u> %	0	4604
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1500104
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>5.35</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		176862
c Total available at beginning of current plan year to add to prefunding balance		1676966
d Portion of (c) to be added to prefunding balance		1676966
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	1720619

Part III Funding Percentages

14 Funding target attainment percentage	14	100.09 %
15 Adjusted funding target attainment percentage	15	101.76 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.50 %
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
10/15/2021	700000	0			
01/13/2022	700000	0			
04/14/2022	700000	0			
07/14/2022	700000	0			
Totals ▶			18(b)	2800000	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	2630493

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**

61

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** 1432857**b** Excess assets, if applicable, but not greater than line 31a **31b** 95052**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 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** 1337805**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 1337805 Total balance 1337805**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** 2630493**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 2630493**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 1337805**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 BAPTIST HEALTH CARE CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BAPTIST HEALTH CARE CORPORATION	D Employer Identification Number (EIN) 59-2425151	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AON HEWITT GROUP TRUST
26-2436452

(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)

AON HEWITT INV CONSULTING INC.

98-1090818

(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?
14 28 50 51	NONE	299639	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING INC

22-2232264

(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?
16 50	NONE	209732	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REGIONS BANK

59-2848700

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	136354	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)

WARREN AVERETT, LLC

45-4084437

(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?
10 50	NONE	18120	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>BAPTIST HEALTH CARE CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BAPTIST HEALTH CARE CORPORATION</u>	D Employer Identification Number (EIN) <u>59-2425151</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON LARGE CAP EQUITY INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10541780</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON GLOBAL REAL ESTATE FUND CL I</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3438469</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON SMALL & MID CAP EQ FUND CL I</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2450949</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON 20+ YEAR U.S. TREASURY STRIPS C</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-036</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>667300</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON HEWITT GLOBAL EQUITY</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8448073</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON HIGH YIELD PLUS FUND CL I</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>602088</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON INTERMEDIATE CREDIT BOND CLASS</u>				
b Name of sponsor of entity listed in (a): <u>AON INVESTMENTS USA INC.</u>				
c EIN-PN <u>37-6543784-038</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3292262</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND CLASS I

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42722284
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON MID DURATION LONG CREDIT BOND

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-039	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79997
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON US EQUITY FUND CL I

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8147914
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-044	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4412340
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTERMEDIATE GOVT BD INDEX F

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9492701
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON US LONG GOVT BD INDEX FUND

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 328243
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON INVESTMENTS USA INC.

c EIN-PN 37-6543784-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10272298
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

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 BAPTIST HEALTH CARE CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BAPTIST HEALTH CARE CORPORATION	D Employer Identification Number (EIN) 59-2425151	

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)	2817372	2100000
(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)	1545264	1324853
(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)	1245575	9714327
(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)	106661746	104896697
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(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	112269957	118035877

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	112269957	118035877
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2082628	
(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)		2082628
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2	
(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)		2
(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)		11438188
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		13520818
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6130323	
(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)		6130323
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)	454113	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	209732	
(4) Other.....	2i(4)	960730	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1624575
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7754898
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5765920
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: FORVIS, LLP

(2) EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:

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

	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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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		657673
4l	X		657673
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
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 442094 _____.			

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 BAPTIST HEALTH CARE CORPORATION PENSION PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 BAPTIST HEALTH CARE CORPORATION	D Employer Identification Number (EIN) 59-2425151

Part I	Distributions
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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): 63-6133220		
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	8

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

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

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

Schedule R (Form 5500) 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: 33.9 % Investment-Grade Debt: 41.9 % High-Yield Debt: 1.6 % Real Estate: 12.2 % Other: 10.4 %

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 _____

Baptist Health Care Corporation Pension Plan

EIN 59-2425151 PN 002

**Independent Auditor's Report
and Financial Statements**

December 31, 2021 and 2020



Baptist Health Care Corporation
Pension Plan
December 31, 2021 and 2020

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Independent Auditor's Report

Plan Administrator
Baptist Health Care Corporation Pension Plan
Pensacola, Florida

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 Baptist Health Care Corporation 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 (modified cash basis) as of December 31, 2021, and the related statement of changes in net assets available for benefits (modified cash basis) for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 and for the year ended December 31, 2021, stating that the certified investment information, as described in *Note 4* to the financial statements, is complete and accurate to the best of their knowledge and ability.

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 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- The information in the accompanying 2021 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 the modified cash basis of accounting described in *Note 2*; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 Baptist Health Care Corporation Pension Plan’s ability to continue as a going concern within one year after the date that these 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 the modified cash basis of accounting.

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 the modified cash basis of accounting.

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Baptist Health Care Corporation Pension Plan. 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 information certified by a qualified institution. In our report dated October 13, 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 the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations under ERISA.

FORVIS, LLP

Kansas City, Missouri
February 14, 2023

Federal Employer Identification Number: 44-0160260

Baptist Health Care Corporation
Pension Plan
Statements of Net Assets Available for Benefits
(Modified Cash Basis)
December 31, 2021 and 2020

Assets

	<u>2021</u>	<u>2020</u>
Investments, at Fair Value		
Limited partnership	\$ 9,714,327	\$ 1,245,575
Collective investment trusts	104,896,697	106,661,746
Cash equivalents	<u>1,324,853</u>	<u>1,545,264</u>
	<u>115,935,877</u>	<u>109,452,585</u>
Net Assets Available for Benefits	<u><u>\$ 115,935,877</u></u>	<u><u>\$ 109,452,585</u></u>

Baptist Health Care Corporation
Pension Plan
Statements of Changes in Net Assets Available for Benefits
(Modified Cash Basis)
Years Ended December 31, 2021 and 2020

	2021	2020
Investment Income		
Net appreciation in fair value of investments	\$ 11,438,188	\$ 11,833,468
Interest	<u>2</u>	<u>5,749</u>
Net investment income	<u>11,438,190</u>	<u>11,839,217</u>
Contributions		
Employer	<u>2,800,000</u>	<u>5,689,256</u>
Total additions	<u>14,238,190</u>	<u>17,528,473</u>
Deductions		
Benefits paid to participants	6,130,323	5,874,468
Administrative expenses	<u>1,624,575</u>	<u>1,700,219</u>
Total deductions	<u>7,754,898</u>	<u>7,574,687</u>
Net Increase	6,483,292	9,953,786
Net Assets Available for Benefits, Beginning of Year	<u>109,452,585</u>	<u>99,498,799</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 115,935,877</u></u>	<u><u>\$ 109,452,585</u></u>

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1: Description of the Plan

General

The following description of Baptist Health Care Corporation Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan Document and *Summary Plan Description* for a more complete description of the Plan’s provisions, which are available from the Plan Administrator.

The Plan is a non-contributory defined benefit plan covering substantially all employees of Baptist Health Care Corporation (the Company, Plan Sponsor, or Plan Administrator) and its affiliates hired on or before February 28, 2007 and provides for retirement, death and disability benefits. Effective February 28, 2007, the Plan Sponsor froze the Plan and all benefit accruals ceased as of that date, and no new participants were allowed to join the Plan. Employees hired on or after March 1, 2007 are not eligible to participate in the Plan. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Regions Bank (Regions) is the trustee of the Plan.

The Plan is administered by the Company’s Retirement Committee (Committee), which is a committee appointed by the board of directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance and reports to the board of directors of the Company.

Effective January 1, 2016, the Plan was amended to satisfy the requirements of the Treasury Regulations regarding actuarial equivalence for lump-sum distributions.

Contributions

Under the Plan, the Company voluntarily contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to plan members. The Company’s funding policy is to contribute annually to the Plan the maximum actuarially determined amount under the Internal Revenue Code (IRC). The Plan has met the minimum funding requirements of ERISA.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements December 31, 2021 and 2020

Pension Benefits

The participants are eligible for monthly benefit payments upon reaching the normal retirement age of 65. Benefit payments are calculated by taking 1 percent of final average pay, times years of benefit service after 1981 and adding 0.5 percent of final average pay, times years of benefit service prior to 1982. The sum of a participant's benefit service shall not exceed 40 years. If it does, benefit service after 1981 will be recognized first. Final average pay is defined as the monthly average of a participant's pay for the five completed Plan years during which the participant received the largest total payout of the ten most recent completed Plan years.

Effective February 28, 2007, the Plan was frozen.

Vesting

All participants are fully vested in the Plan. The Plan also provides for early retirement and disability retirement benefits. Under these benefit arrangements, when payments commence prior to the normal retirement age, the amount of monthly benefits payable is reduced by 0.5 percent for each month by which the month in which benefits commence precedes the normal retirement date.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. This method of accounting differs from the accrual basis of accounting primarily in the following respects:

Interest income and contribution income are recognized when cash is received rather than when earned. Expenses are recognized when cash is disbursed rather than when the related liability is incurred.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value as discussed in *Note 7*. Because of the inherent uncertainties in estimated market value, it is reasonably possible that the estimates used will change within the near term. The net appreciation in the fair value of its investments in the statements of changes in net assets available for benefits (modified cash basis) consists of the realized gains (losses) on investments sold during the year and the unrealized appreciation on investments held at year end. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when paid.

Cash Equivalents

Investments, which are readily convertible to cash and are not susceptible to market fluctuations are considered to be cash equivalents.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Accumulated Plan Benefits

Accumulated plan benefits (see *Note 5*) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated employees or their beneficiaries
- b. Present employees or their beneficiaries

Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 3: Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations discussed below
- c. All other vested benefits (that is, vested benefits not insured by the PBGC)
- d. All nonvested benefits

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

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 benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 4: Certification of Plan Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Regions Bank, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules are complete and accurate to the best of their knowledge and ability:

- Investments as shown in the statements of net assets available for benefits (modified cash basis) as of December 31, 2021 and 2020.

Baptist Health Care Corporation

Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

- Investment income as shown in the statements of changes in net assets available for benefits (modified cash basis) for the years ended December 31, 2021 and 2020.
- Investment information included in the accompanying schedule of assets (held at end of year) (modified cash basis) as of December 31, 2021 and schedule of reportable transactions for the year ended December 31, 2021.

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

Note 5: Accumulated Plan Benefits

Aon Hewitt Investment Consulting, the Plan's Actuary, determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of the plan year, January 1, 2021, was as follows:

	<u>2021</u>
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 64,161,054
Other participants	<u>46,822,210</u>
	110,983,264
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 110,983,264</u></u>

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements December 31, 2021 and 2020

Changes in the actuarial present value of accumulated plan benefits were as follows:

	2021
Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 103,687,113</u>
Increase (decrease) during the year attributable to:	
Interest accumulation	5,543,714
Benefits paid	(5,863,098)
Assumption changes	7,736,621
Other	<u>(121,086)</u>
Net increase	<u>7,296,151</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 110,983,264</u></u>

Significant assumptions underlying the actuarial computations are:

- Assumed rate of return on investments: 4.75 percent
- Mortality basis: Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020
- Retirement: Age at normal retirement age (65)
- Asset valuation: Market

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1. Had the valuation been performed as of December 31, there would be no material differences.

Note 6: Related Party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

Certain plan investments are units of a cash sweep account held by Regions Bank. Regions Bank is considered the trustee as defined by the Plan and, therefore these transactions qualify as party-in-interest transactions. Aon Hewitt Investment Consulting, the Plan's Actuary, provides investment consulting services to the Plan and receives fees for such services. The Plan delegated investment risk management strategy to an affiliate of the Plan's actuary and the entire plan portfolio resides with Aon Hewitt Group Trust, which qualifies these transactions as party-in-interest transactions as well, as defined under ERISA guidelines. The Plan paid \$1,624,575 and \$1,700,219 of recordkeeping fees and custodial services, accounting and actuarial fees during 2021 and 2020, respectively.

The Plan Sponsor provides certain administrative services at no cost to the Plan.

Note 7: Disclosures About Fair Value of Plan Assets

Fair value is 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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020:

Marketable securities are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.

Cash Equivalents: The fair value of the cash equivalents is based on quoted net asset values held by the Plan at year-end.

Collective trust and limited partnerships: Valued upon the NAV as published by the custodian of the fund. The NAV of the collective trust is based on the fair value of the underlying investments held by the fund less their liabilities.

Baptist Health Care Corporation

Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits (modified cash basis) measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2021 and 2020:

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
December 31, 2021				
Cash equivalents	\$ 1,324,853	\$ 1,324,853	\$ -	\$ -
Investments measured at net asset value (A)	114,611,024	-	-	-
Total	<u>\$ 115,935,877</u>	<u>\$ 1,324,853</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2020				
Cash equivalents	\$ 1,545,264	\$ 1,545,264	\$ -	\$ -
Investments measured at net asset value (A)	107,907,321	-	-	-
Total	<u>\$ 109,452,585</u>	<u>\$ 1,545,264</u>	<u>\$ -</u>	<u>\$ -</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits (modified cash basis).

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits (modified cash basis), as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2021 and 2020. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities,

Baptist Health Care Corporation Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds	\$ 104,896,697	N/A	Daily	N/A
Limited partnerships	\$ 9,714,327	N/A	Daily	N/A

	December 31, 2020			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds	\$ 106,661,746	N/A	Daily	N/A
Limited partnerships	\$ 1,245,575	N/A	Daily	N/A

Note 8: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits (modified cash basis).

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 process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Baptist Health Care Corporation

Pension Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 9: Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated May 1, 2018, stating that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Note 10: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	\$ 115,935,877	\$ 109,452,585
Employer contribution receivable	<u>2,100,000</u>	<u>2,817,372</u>
Net assets available for benefits per Form 5500	<u><u>\$ 118,035,877</u></u>	<u><u>\$ 112,269,957</u></u>

The following is a reconciliation of net increase per the financial statements for the years ended December 31, 2021 and 2020, to Form 5500:

	2021	2020
Net increase per the financial statements	\$ 6,483,292	\$ 9,953,786
Change in employer contribution receivable	<u>(717,372)</u>	<u>(2,871,884)</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 5,765,920</u></u>	<u><u>\$ 7,081,902</u></u>

Note 11: Subsequent Events

Subsequent events have been evaluated through February 14, 2023, which is the date the financial statements were available to be issued.

Supplemental Schedules

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants and Average Accrued Benefit									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	2	21 \$522	2							
40-44	3	33 \$1,036	15							
45-49	3	33 \$1,286	34 \$2,987	7						
50-54	4	36 \$925	20 \$3,264	20 \$5,778	1					
55-59	4	34 \$987	34 \$3,420	18	15	10	2			
60-64	4	27 \$1,270	26 \$3,307	16	17	6	2			
65-69	1	4	6	1	2		1			
70+		1								

N-465

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

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

Interest Rates	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	52% elect life annuity, 15% elect 10-year certain and life annuity, 18% elect 75% joint and survivor annuity, and 15% elect 50% joint and survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Valuation of Plan Asset

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	6.00%
2020 Plan Year	6.00%
2021 Plan Year	5.50%

Based on expected return assumption within a reasonable range based on target asset allocation and Aon Investments capital market assumption as of the third quarter of prior year using a 30-year horizon.

Trust Expenses Included in Target Normal Cost

The Prior year's administrative expenses, net of PBGC premiums plus current PBGC estimated premiums.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Table 1

Retirement Rates

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	7.00%
60	8.00%
61	20.00%
62	30.00%
63	30.00%
64	30.00%
65	60.00%
66	50.00%
67	50.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Baptist Health Care Corporation Pension Plan
 EIN: 59-2425151 PN: 002

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	12.00%	45	8.00%
16	12.00%	46	8.00%
17	12.00%	47	9.00%
18	12.00%	48	9.00%
19	12.00%	49	9.00%
20	12.00%	50	9.00%
21	12.00%	51	9.00%
22	12.00%	52	9.00%
23	12.00%	53	7.00%
24	12.00%	54	6.00%
25	12.00%	55	6.00%
26	12.00%	56	6.00%
27	12.00%	57	6.00%
28	12.00%	58	6.00%
29	12.00%	59	7.00%
30	12.00%	60	8.00%
31	12.00%	61	20.00%
32	12.00%	62	30.00%
33	12.00%	63	30.00%
34	11.00%	64	30.00%
35	11.00%	65	60.00%
36	11.00%	66	50.00%
37	11.00%	67	50.00%
38	11.00%	68	25.00%
39	9.00%	69	25.00%
40	8.00%	70+	100.00%
41	7.00%		
42	7.00%		
43	7.00%		
44	8.00%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Baptist Health Care Corporation Pension Plan
 EIN: 59-2425151 PN: 002

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.04%	45	0.34%
16	0.04%	46	0.37%
17	0.04%	47	0.41%
18	0.04%	48	0.46%
19	0.04%	49	0.51%
20	0.04%	50	0.56%
21	0.04%	51	0.62%
22	0.04%	52	0.68%
23	0.04%	53	0.75%
24	0.04%	54	0.82%
25	0.04%	55	0.89%
26	0.05%	56	0.96%
27	0.05%	57	1.04%
28	0.05%	58	1.12%
29	0.05%	59	1.19%
30	0.06%	60	1.27%
31	0.06%	61	1.34%
32	0.07%	62	1.41%
33	0.08%	63	1.47%
34	0.09%	64+	1.52%
35	0.10%		
36	0.11%		
37	0.13%		
38	0.14%		
39	0.16%		
40	0.18%		
41	0.21%		
42	0.24%		
43	0.27%		
44	0.30%		

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

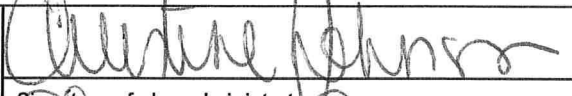
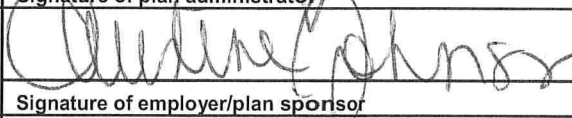
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first 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) HURRICANE IAN TAX RELIEF FL-2022-10
- 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 BAPTIST HEALTH CARE CORPORATION PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 04/01/1982
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) BAPTIST HEALTH CARE CORPORATION P.O. BOX 17500 PENSACOLA FL 32522	2b Employer Identification Number (EIN) 59-2425151
	2c Plan Sponsor's telephone number 850-469-5874
	2d Business code (see instructions) 622000

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

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

SIGN HERE		<u>2-14-23</u>	CHRISTINE JOHNSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>2-14-23</u>	CHRISTINE JOHNSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor BAPTIST HEALTH CARE CORPORATION 1000 WEST MORENO STREET PENSACOLA FL 32501		3b Administrator's EIN 59-2465659 3c Administrator's telephone number 850-469-5874
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 3,071
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)	465
a(2) Total number of active participants at the end of the plan year	6a(2)	426
b Retired or separated participants receiving benefits.....	6b	1,353
c Other retired or separated participants entitled to future benefits	6c	1,126
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	2,905
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	125
f Total. Add lines 6d and 6e	6f	3,030
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 1I 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

Baptist Health Care Corporation Pension Plan

EIN 59-2425151 PN 002

Schedule H, Line 4j – Schedule of Reportable Transactions

(Modified Cash Basis)

Year Ended December 31, 2021

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Individual Transactions						
Aon Long Credit Bond Class I	Purchase	\$ 7,000,000	\$ -	\$ 7,000,000	\$ 7,000,000	\$ -
Aon Long Credit Bond Class I	Purchase	6,800,000	-	6,800,000	6,800,000	-
Series of Transactions						
Aon 20+ Year US Treasury Strips Class I	7 purchases	12,070,000	-	12,070,000	12,070,000	-
	8 sales	-	11,700,000	11,822,288	11,700,000	(122,288)
Aon Global Real Estate Fund Class I	8 sales	-	10,320,000	8,814,269	10,320,000	1,505,731
Aon Intermediate Credit Bond Class I	2 purchases	3,850,000	-	3,850,000	3,850,000	-
	6 sales	-	10,250,000	10,091,893	10,250,000	158,107
Aon Long Credit Bond Class I	8 purchases	30,530,000	-	30,530,000	30,530,000	-
	3 sales	-	7,050,000	5,242,077	7,050,000	1,807,923
Aon US Intermediate Govt Bd Index Fund	7 purchases	14,800,000	-	14,800,000	14,800,000	-
	8 sales	-	12,250,000	8,042,801	12,250,000	4,207,199
Aon US Long Govt Bd Index Fund	3 purchases	7,925,000	-	7,925,000	7,925,000	-
	6 sales	-	10,300,000	10,067,403	10,300,000	232,597
Regions Trust Cash Sweep - Institutional	54 purchases	14,686,537	-	14,686,537	14,686,537	-
	83 sales	-	14,906,947	14,906,947	14,906,947	-

**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**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 BAPTIST HEALTH CARE CORPORATION PENSION PLAN		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BAPTIST HEALTH CARE CORPORATION		D Employer Identification Number (EIN) 59-2425151
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	112,229,825	
b Actuarial value		2b	104,462,107	
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		1,403	61,438,329	61,438,329
b For terminated vested participants		1,203	29,490,455	29,490,455
c For active participants		465	11,717,652	11,717,652
d Total		3,071	102,646,436	102,646,436
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	5.55%	
6 Target normal cost				
a Present value of current plan year accruals		6a	0	
b Expected plan-related expenses		6b	1,432,857	
c Total (line 6a + line 6b)		6c	1,432,857	

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	ELIZABETH M. SIGL <u>EMS</u>	09/30/2022
Signature of actuary		Date
ELIZABETH M. SIGL		2008708
Type or print name of actuary		Most recent enrollment number
AON CONSULTING, INC.		404-261-3400
Firm name		Telephone number (including area code)
3550 LENOX ROAD NE SUITE 1700 ATLANTA GA 30326 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

(b) Prefunding balance

(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 61
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	1,432,857	
b Excess assets, if applicable, but not greater than line 31a	31b	95,052	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	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	1,337,805	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,337,805	1,337,805
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	2,630,493	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,630,493	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	1,337,805	
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 Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Days to Discount to 1/1/2021 at 5.55%	Interest Adjusted Contribution
October 15, 2021	\$ 700,000	287	\$ 670,892
January 13, 2022	700,000	377	662,016
April 14, 2022	700,000	468	653,161
July 14, 2022	<u>700,000</u>	559	<u>644,424</u>
Total Contribution	\$ 2,800,000		\$ 2,630,493

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Baptist Health Care Corporation Pension Plan
 EIN: 59-2425151 PN: 002

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	6.00%	1.0000	3.30
56	6.00%	0.9400	3.16
57	6.00%	0.8836	3.02
58	6.00%	0.8306	2.89
59	7.00%	0.7807	3.22
60	8.00%	0.7261	3.49
61	20.00%	0.6680	8.15
62	30.00%	0.5344	9.94
63	30.00%	0.3741	7.07
64	30.00%	0.2619	5.03
65	60.00%	0.1833	7.15
66	50.00%	0.0733	2.42
67	50.00%	0.0367	1.23
68	25.00%	0.0183	0.31
69	25.00%	0.0137	0.24
70	100.00%	0.0103	0.72
Weighted Average			61.34

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Baptist Health Care Corporation Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
 For ERISA Requirements

Interest Rates	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	52% elect life annuity, 15% elect 10-year certain and life annuity, 18% elect 75% joint and survivor annuity, and 15% elect 50% joint and survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Valuation of Plan Asset

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	6.00%
2020 Plan Year	6.00%
2021 Plan Year	5.50%

Based on expected return assumption within a reasonable range based on target asset allocation and Aon Investments capital market assumption as of the third quarter of prior year using a 30-year horizon.

Trust Expenses Included in Target Normal Cost

The Prior year's administrative expenses, net of PBGC premiums plus current PBGC estimated premiums.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Table 1

Retirement Rates

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	7.00%
60	8.00%
61	20.00%
62	30.00%
63	30.00%
64	30.00%
65	60.00%
66	50.00%
67	50.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	12.00%	45	8.00%
16	12.00%	46	8.00%
17	12.00%	47	9.00%
18	12.00%	48	9.00%
19	12.00%	49	9.00%
20	12.00%	50	9.00%
21	12.00%	51	9.00%
22	12.00%	52	9.00%
23	12.00%	53	7.00%
24	12.00%	54	6.00%
25	12.00%	55	6.00%
26	12.00%	56	6.00%
27	12.00%	57	6.00%
28	12.00%	58	6.00%
29	12.00%	59	7.00%
30	12.00%	60	8.00%
31	12.00%	61	20.00%
32	12.00%	62	30.00%
33	12.00%	63	30.00%
34	11.00%	64	30.00%
35	11.00%	65	60.00%
36	11.00%	66	50.00%
37	11.00%	67	50.00%
38	11.00%	68	25.00%
39	9.00%	69	25.00%
40	8.00%	70+	100.00%
41	7.00%		
42	7.00%		
43	7.00%		
44	8.00%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Baptist Health Care Corporation Pension Plan
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Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.04%	45	0.34%
16	0.04%	46	0.37%
17	0.04%	47	0.41%
18	0.04%	48	0.46%
19	0.04%	49	0.51%
20	0.04%	50	0.56%
21	0.04%	51	0.62%
22	0.04%	52	0.68%
23	0.04%	53	0.75%
24	0.04%	54	0.82%
25	0.04%	55	0.89%
26	0.05%	56	0.96%
27	0.05%	57	1.04%
28	0.05%	58	1.12%
29	0.05%	59	1.19%
30	0.06%	60	1.27%
31	0.06%	61	1.34%
32	0.07%	62	1.41%
33	0.08%	63	1.47%
34	0.09%	64+	1.52%
35	0.10%		
36	0.11%		
37	0.13%		
38	0.14%		
39	0.16%		
40	0.18%		
41	0.21%		
42	0.24%		
43	0.27%		
44	0.30%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

History

The effect of plan amendments on the Plan's liabilities is measured on the valuation date. Amendments reflected in recent valuations are described below.

Changes Reflected in the 2021 Valuation

No plan changes were reflected in the 2021 valuation.

Changes Reflected in the 2020 Valuation

The following plan change was reflected in the 2020 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2020 was increased to \$230,000 from \$225,000

Changes Reflected in the 2019 Valuation

The following plan change was reflected in the 2019 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2019 was increased to \$225,000 from \$220,000.

Changes Reflected in the 2018 Valuation

The following plan change was reflected in the 2018 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2018 was increased to \$220,000 from \$215,000.

Changes Reflected in the 2017 Valuation

The following plan change was reflected in the 2017 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2017 was increased to \$215,000 from \$210,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Effective Date	April 1, 1982, amended and restated January 1, 2012.
Participation	Employees who were participants in the prior defined contribution plan became participants April 1, 1982. Other employees become participants after attaining age 21 and completing one year of employment during which at least 1,000 hours are worked. No employees shall become participants after February 28, 2007.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	On attainment of age 55 and the completion of five years of vesting service.
Disability Retirement	Disabled after completion of five years of vesting service.
Deferred Vested	Upon termination of employment after completion of five years of vesting service.
Spouse's Benefit	Completion of five years of vesting service and married for the year prior to death.
Amount of Benefits	
Normal Retirement	1% of final average pay times years of benefit service after 1981, plus $\frac{1}{2}$ of 1% of final average pay times years of benefit service prior to 1982.
Early Retirement	Normal retirement benefit accrued to date of early retirement reduced by $\frac{1}{2}$ of 1% for each complete month payments commence prior to age 65.
Disability Retirement	Normal retirement benefit payable following elapse of five full calendar months of disability, based on final average pay and benefit service at time of disability. The benefit is reduced by $\frac{1}{2}$ of 1% for each month payment precedes age 65.
Deferred Vested Retirement	Normal retirement benefit payable at age 65 accrued to date of termination. Benefits may commence after age 55, reduced in the same manner as early retirement.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Spouse's Benefit

Early Retirement Eligible

50% of the benefit the participant was entitled to under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Not Early Retirement Eligible

50% of the benefit the participant was entitled to under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Form of Benefit

Automatic Form

A monthly amount reduced on an actuarial equivalent basis payable during the employee's lifetime and thereafter 50% of such monthly amount continuing to the surviving spouse until the spouse's death.

Normal Form

Life annuity.

Optional Form

Ten-year certain and life annuity, 75% joint and survivor annuity.

Payment of Small Amounts

If the single sum actuarial equivalent benefit is less than or equal to \$5,000, the benefit will be paid as a lump sum.

Definitions

Actuarial Equivalence
Mortality

Lump sums: Applicable mortality table prescribed by the Secretary of the Treasury.

Other: 1971 Group Annuity Table with annuity values weighted 20% male and 80% female.

Interest

Lump Sums: Three-segment interest rates based on a phase-in of the corporate bond segment yield curve and phase-out of the annual rate of interest on 30-year Treasury Securities for the month of August prior to the plan year.

Other: 8.00%.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Final Average Pay

The monthly average of a participant's pay during the five highest plan years within the 10 completed plan years next preceding termination of employment. If a participant has less than five plan years of pay, the monthly average will be based on total pay for completed plan years.

Final average pay shall be determined as if the participant ceased to be an eligible employee on February 28, 2007.

Pay

Total compensation as reported on the federal W-2 form plus any tax-sheltered annuity contributions made on a salary reduction basis. If hours of service for a plan year are less than 2,080, pay is multiplied by 2,080 and divided by the hours of service. Pay shall not exceed the limit described in IRC section 401(a)(17).

Plan Year

Calendar year.

Service

Benefit Service

Primarily used for benefit accrual purposes (maximum of 40 years).

1. Prior to the effective date, the continuous period of employment with the Hospital ending on the effective date.
2. After the effective date, one-half of a year shall be credited if the hours worked are between 1,000 and 1,200. An additional tenth is credited for each 200 hours in excess of 1,200 such that a full year is credited if there are 2,000 or more hours of service in a plan year.

No benefit service shall be granted under the plan for employment with an employer after February 28, 2007.

Vesting Service

Primarily used to determine eligibility for benefits.

One year of service shall be credited for the initial 12-month period of employment during which an employee completes 1,000 hours of service and each plan year an employee completes at least 1,000 hours of service.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Pension Plan Provisions for Atmore Employees

Effective Date	January 1, 1971, amended and restated January 1, 2016.
Participation	Employees become participants after attaining age 21 and completing one year of eligibility service. No employees shall become participants after February 28, 2007. Effective March 1, 2016, all assets and liabilities under the Plan that represented the entire accrued benefit of all Atmore employees who were not entitled to any retirement benefits under the plan for service other than as an Atmore employee were transferred to the ACH Pension Plan. Atmore benefits were retained by the Baptist Plan for 10 Atmore employees also entitled to a retirement benefit under the Baptist provisions.
Eligibility for Benefits	
Normal Retirement	Age 65 and five years of participation or vesting service.
Early Retirement	Age 55 and 10 years of vesting service.
Disability Retirement	Disabled after completion of five years of vesting service.
Deferred Vested	Upon termination of employment after completion of five years of vesting service.
Spouse's Benefit	Completion of five years of vesting service and married for the year prior to death.
Amount of Benefits	
Normal Retirement	Annual benefit equal to (a) – (b): (a) 50% of final average pay (b) 55% of primary Social Security benefit The amount determined above is reduced by 4% for each year of benefit service under 25. The final benefit amount will not be less than \$240 annually.
Early Retirement	Actuarial equivalent of accrued benefit, but not less than \$240 annually.

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Disability Retirement	Accrued benefit payable at normal retirement age, including the period of disability as years of benefit service. Benefit payable at age 55, reduced in the same manner as early retirement, with 10 years of service.
Deferred Vested	Accrued benefit payable at normal retirement age. For participants with 10 years of service at termination, actuarially equivalent benefits may commence as early as age 55 reduced in the same manner as early retirement.
Spouse's Benefit Early Retirement Eligible	50% of the benefit the participant was entitled to under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a 50% joint and survivor annuity. The benefit payable is for the remaining lifetime of the spouse.
Not Early Retirement Eligible	50% of the benefit the participant was entitled to under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a qualified joint and survivor annuity. The benefit payable is for the remaining lifetime of the spouse.
Forms of Payment Normal Form Single	Life annuity.
Married	Actuarially equivalent 50% joint and survivor annuity.
Optional Forms	Actuarially equivalent amounts in form of: ▪ 100% joint and survivor annuity ▪ 75% joint and survivor annuity ▪ 66⅔% joint and survivor annuity ▪ 50% joint and survivor annuity ▪ 10-year certain and life annuity ▪ Social Security level income annuity
Payment of Small Amounts	If the single sum actuarial equivalent benefit is less than or equal to \$5,000, the benefit will be paid as a lump sum.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Definitions

Accrued Benefit

Normal retirement benefit based on final average pay and primary Social Security benefit at determination date of years of benefit service assuming continued employment to normal retirement times a fraction (not to exceed one). The numerator equals years of benefit service at the determination date and the denominator equals years of benefit service assuming continued employment to normal retirement.

Actuarial Equivalence
Mortality

Lump Sums: Applicable mortality table prescribed by the Secretary of the Treasury.

Other: 1983 Group Annuity Mortality Table (male rates set back one year).

Interest

Lump Sums: Three segment interest rates based on a phase-in of the corporate bond segment yield curve and phase-out of the annual rate of interest on 30-year Treasury Securities for the month of August prior to the plan year.

Other: 5%.

Benefit Limits

Benefits are subject to IRC section 415 limits.

Final Average Pay

The monthly average of a participant's pay for the five consecutive years of benefit service within the 10 completed plan years next preceding termination of employment that produces the highest average. If a participant does not have five complete plan years of pay, the monthly average will be total pay averaged over period of benefit service.

Final average pay shall be determined as if the participant ceased to be an eligible employee on February 28, 2007.

Pay

W-2 pay plus deferrals, subject to IRC section 401(a)(17) limits.

Plan Year

Calendar year.

Primary Social Security Benefit

Estimated Social Security benefit payable at Age 65. Compensation assumed to remain level after termination. Compensation increases prior to termination assumed equal to increases in national average wages.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Service

Benefit Service

A participant is credited with one year of service for each plan year the participant earns 1,000 hours. A partial year of service will be credited for the year of hire and the year of termination only, equal to the number of hours earned divided by 1,000.

No benefit service shall be granted under the plan for employment with an employer after February 28, 2007.

Eligibility Service

Twelve consecutive month period during which employee earns at least 1,000 hours. The first period begins on the date of hire. Following periods begin on January 1.

Vesting Service

Equal to years of benefit service, except that service prior to the age of 18 is disregarded and service after February 28, 2007 will be included.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, Baptist Health Care Corporation will irrevocably commit the Baptist Health Care Corporation Pension Plan to use of those rates for the 2021 plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Schedule SB, line 24— Change in Non-Prescribed Actuarial Assumption

The expected return on asset changed from 6.00% to 5.50% to better reflect anticipated future market experience and current asset allocation. This assumption change did not result in reduction of the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants and Average Accrued Benefit									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	2	21 \$522	2							
40-44	3	33 \$1,036	15							
45-49	3	33 \$1,286	34 \$2,987	7						
50-54	4	36 \$925	20 \$3,264	20 \$5,778	1					
55-59	4	34 \$987	34 \$3,420	18	15	10	2			
60-64	4	27 \$1,270	26 \$3,307	16	17	6	2			
65-69	1	4	6	1	2		1			
70+		1								

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Days to Discount to 1/1/2021 at 5.55%	Interest Adjusted Contribution
October 15, 2021	\$ 700,000	287	\$ 670,892
January 13, 2022	700,000	377	662,016
April 14, 2022	700,000	468	653,161
July 14, 2022	<u>700,000</u>	559	<u>644,424</u>
Total Contribution	\$ 2,800,000		\$ 2,630,493

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Baptist Health Care Corporation Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	6.00%	1.0000	3.30
56	6.00%	0.9400	3.16
57	6.00%	0.8836	3.02
58	6.00%	0.8306	2.89
59	7.00%	0.7807	3.22
60	8.00%	0.7261	3.49
61	20.00%	0.6680	8.15
62	30.00%	0.5344	9.94
63	30.00%	0.3741	7.07
64	30.00%	0.2619	5.03
65	60.00%	0.1833	7.15
66	50.00%	0.0733	2.42
67	50.00%	0.0367	1.23
68	25.00%	0.0183	0.31
69	25.00%	0.0137	0.24
70	100.00%	0.0103	0.72
Weighted Average			61.34

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

History

The effect of plan amendments on the Plan's liabilities is measured on the valuation date. Amendments reflected in recent valuations are described below.

Changes Reflected in the 2021 Valuation

No plan changes were reflected in the 2021 valuation.

Changes Reflected in the 2020 Valuation

The following plan change was reflected in the 2020 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2020 was increased to \$230,000 from \$225,000

Changes Reflected in the 2019 Valuation

The following plan change was reflected in the 2019 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2019 was increased to \$225,000 from \$220,000.

Changes Reflected in the 2018 Valuation

The following plan change was reflected in the 2018 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2018 was increased to \$220,000 from \$215,000.

Changes Reflected in the 2017 Valuation

The following plan change was reflected in the 2017 valuation:

- The maximum annual benefit payable from the plan for a participant who attains age 65 on or after January 1, 2017 was increased to \$215,000 from \$210,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Effective Date	April 1, 1982, amended and restated January 1, 2012.
Participation	Employees who were participants in the prior defined contribution plan became participants April 1, 1982. Other employees become participants after attaining age 21 and completing one year of employment during which at least 1,000 hours are worked. No employees shall become participants after February 28, 2007.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	On attainment of age 55 and the completion of five years of vesting service.
Disability Retirement	Disabled after completion of five years of vesting service.
Deferred Vested	Upon termination of employment after completion of five years of vesting service.
Spouse's Benefit	Completion of five years of vesting service and married for the year prior to death.
Amount of Benefits	
Normal Retirement	1% of final average pay times years of benefit service after 1981, plus $\frac{1}{2}$ of 1% of final average pay times years of benefit service prior to 1982.
Early Retirement	Normal retirement benefit accrued to date of early retirement reduced by $\frac{1}{2}$ of 1% for each complete month payments commence prior to age 65.
Disability Retirement	Normal retirement benefit payable following elapse of five full calendar months of disability, based on final average pay and benefit service at time of disability. The benefit is reduced by $\frac{1}{2}$ of 1% for each month payment precedes age 65.
Deferred Vested Retirement	Normal retirement benefit payable at age 65 accrued to date of termination. Benefits may commence after age 55, reduced in the same manner as early retirement.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Spouse's Benefit

Early Retirement Eligible

50% of the benefit the participant was entitled to under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Not Early Retirement Eligible

50% of the benefit the participant was entitled to under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse.

Form of Benefit

Automatic Form

A monthly amount reduced on an actuarial equivalent basis payable during the employee's lifetime and thereafter 50% of such monthly amount continuing to the surviving spouse until the spouse's death.

Normal Form

Life annuity.

Optional Form

Ten-year certain and life annuity, 75% joint and survivor annuity.

Payment of Small Amounts

If the single sum actuarial equivalent benefit is less than or equal to \$5,000, the benefit will be paid as a lump sum.

Definitions

Actuarial Equivalence
Mortality

Lump sums: Applicable mortality table prescribed by the Secretary of the Treasury.

Other: 1971 Group Annuity Table with annuity values weighted 20% male and 80% female.

Interest

Lump Sums: Three-segment interest rates based on a phase-in of the corporate bond segment yield curve and phase-out of the annual rate of interest on 30-year Treasury Securities for the month of August prior to the plan year.

Other: 8.00%.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Final Average Pay

The monthly average of a participant's pay during the five highest plan years within the 10 completed plan years next preceding termination of employment. If a participant has less than five plan years of pay, the monthly average will be based on total pay for completed plan years.

Final average pay shall be determined as if the participant ceased to be an eligible employee on February 28, 2007.

Pay

Total compensation as reported on the federal W-2 form plus any tax-sheltered annuity contributions made on a salary reduction basis. If hours of service for a plan year are less than 2,080, pay is multiplied by 2,080 and divided by the hours of service. Pay shall not exceed the limit described in IRC section 401(a)(17).

Plan Year

Calendar year.

Service

Benefit Service

Primarily used for benefit accrual purposes (maximum of 40 years).

1. Prior to the effective date, the continuous period of employment with the Hospital ending on the effective date.
2. After the effective date, one-half of a year shall be credited if the hours worked are between 1,000 and 1,200. An additional tenth is credited for each 200 hours in excess of 1,200 such that a full year is credited if there are 2,000 or more hours of service in a plan year.

No benefit service shall be granted under the plan for employment with an employer after February 28, 2007.

Vesting Service

Primarily used to determine eligibility for benefits.

One year of service shall be credited for the initial 12-month period of employment during which an employee completes 1,000 hours of service and each plan year an employee completes at least 1,000 hours of service.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Pension Plan Provisions for Atmore Employees

Effective Date	January 1, 1971, amended and restated January 1, 2016.
Participation	Employees become participants after attaining age 21 and completing one year of eligibility service. No employees shall become participants after February 28, 2007. Effective March 1, 2016, all assets and liabilities under the Plan that represented the entire accrued benefit of all Atmore employees who were not entitled to any retirement benefits under the plan for service other than as an Atmore employee were transferred to the ACH Pension Plan. Atmore benefits were retained by the Baptist Plan for 10 Atmore employees also entitled to a retirement benefit under the Baptist provisions.
Eligibility for Benefits	
Normal Retirement	Age 65 and five years of participation or vesting service.
Early Retirement	Age 55 and 10 years of vesting service.
Disability Retirement	Disabled after completion of five years of vesting service.
Deferred Vested	Upon termination of employment after completion of five years of vesting service.
Spouse's Benefit	Completion of five years of vesting service and married for the year prior to death.
Amount of Benefits	
Normal Retirement	Annual benefit equal to (a) – (b): (a) 50% of final average pay (b) 55% of primary Social Security benefit The amount determined above is reduced by 4% for each year of benefit service under 25. The final benefit amount will not be less than \$240 annually.
Early Retirement	Actuarial equivalent of accrued benefit, but not less than \$240 annually.

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Baptist Health Care Corporation Pension Plan
EIN: 59-2425151 PN: 002

Disability Retirement	Accrued benefit payable at normal retirement age, including the period of disability as years of benefit service. Benefit payable at age 55, reduced in the same manner as early retirement, with 10 years of service.
Deferred Vested	Accrued benefit payable at normal retirement age. For participants with 10 years of service at termination, actuarially equivalent benefits may commence as early as age 55 reduced in the same manner as early retirement.
Spouse's Benefit Early Retirement Eligible	50% of the benefit the participant was entitled to under the early retirement provisions had the participant retired on the date immediately preceding his date of death and elected a 50% joint and survivor annuity. The benefit payable is for the remaining lifetime of the spouse.
Not Early Retirement Eligible	50% of the benefit the participant was entitled to under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a qualified joint and survivor annuity. The benefit payable is for the remaining lifetime of the spouse.
Forms of Payment Normal Form Single	Life annuity.
Married	Actuarially equivalent 50% joint and survivor annuity.
Optional Forms	Actuarially equivalent amounts in form of: ▪ 100% joint and survivor annuity ▪ 75% joint and survivor annuity ▪ 66⅔% joint and survivor annuity ▪ 50% joint and survivor annuity ▪ 10-year certain and life annuity ▪ Social Security level income annuity
Payment of Small Amounts	If the single sum actuarial equivalent benefit is less than or equal to \$5,000, the benefit will be paid as a lump sum.

Schedule SB Attachment (Form 5500)—2021 Plan Year
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Definitions

Accrued Benefit

Normal retirement benefit based on final average pay and primary Social Security benefit at determination date of years of benefit service assuming continued employment to normal retirement times a fraction (not to exceed one). The numerator equals years of benefit service at the determination date and the denominator equals years of benefit service assuming continued employment to normal retirement.

Actuarial Equivalence
Mortality

Lump Sums: Applicable mortality table prescribed by the Secretary of the Treasury.

Other: 1983 Group Annuity Mortality Table (male rates set back one year).

Interest

Lump Sums: Three segment interest rates based on a phase-in of the corporate bond segment yield curve and phase-out of the annual rate of interest on 30-year Treasury Securities for the month of August prior to the plan year.

Other: 5%.

Benefit Limits

Benefits are subject to IRC section 415 limits.

Final Average Pay

The monthly average of a participant's pay for the five consecutive years of benefit service within the 10 completed plan years next preceding termination of employment that produces the highest average. If a participant does not have five complete plan years of pay, the monthly average will be total pay averaged over period of benefit service.

Final average pay shall be determined as if the participant ceased to be an eligible employee on February 28, 2007.

Pay

W-2 pay plus deferrals, subject to IRC section 401(a)(17) limits.

Plan Year

Calendar year.

Primary Social Security Benefit

Estimated Social Security benefit payable at Age 65. Compensation assumed to remain level after termination. Compensation increases prior to termination assumed equal to increases in national average wages.

Schedule SB Attachment (Form 5500)—2021 Plan Year
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Service

Benefit Service

A participant is credited with one year of service for each plan year the participant earns 1,000 hours. A partial year of service will be credited for the year of hire and the year of termination only, equal to the number of hours earned divided by 1,000.

No benefit service shall be granted under the plan for employment with an employer after February 28, 2007.

Eligibility Service

Twelve consecutive month period during which employee earns at least 1,000 hours. The first period begins on the date of hire. Following periods begin on January 1.

Vesting Service

Equal to years of benefit service, except that service prior to the age of 18 is disregarded and service after February 28, 2007 will be included.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, Baptist Health Care Corporation will irrevocably commit the Baptist Health Care Corporation Pension Plan to use of those rates for the 2021 plan year.

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Modified Cash Basis) December 31, 2021

Identity of Issuer		Description of Investment	Current Value
* Regions Trust	Cash Equivalent	Regions Trust Cash Sweep	\$ 1,324,853
* AonHewitt Group Trust	Collective Trust	Aon Large Cap Equity Index Fund	10,541,780
* AonHewitt Group Trust	Collective Trust	Aon Global Real Estate Fund CI I	3,438,469
* AonHewitt Group Trust	Collective Trust	Aon Small & Mid Cap Eq Fund CI I	2,450,949
* AonHewitt Group Trust	Collective Trust	Aon 20+ Year U.S. Treasury Strips Class	667,300
* AonHewitt Group Trust	Collective Trust	Aon Hewitt Global Equity	8,448,073
* AonHewitt Group Trust	Collective Trust	Aon High Yield Plus Fund CI I	602,088
* AonHewitt Group Trust	Collective Trust	Aon Intermediate Credit Bond Class I	3,292,262
* AonHewitt Group Trust	Collective Trust	Aon Long Credit Bond Class I	42,722,284
* AonHewitt Group Trust	Collective Trust	Aon Mid Duration Long Credit Bond	79,997
* AonHewitt Group Trust	Collective Trust	Aon Non US Equity Fund CI I	8,147,914
* AonHewitt Group Trust	Collective Trust	Aon Non-Equity Index Fund	4,412,340
* AonHewitt Group Trust	Collective Trust	Aon US Intermediate Govt Bd Index	9,492,701
* AonHewitt Group Trust	Collective Trust	Aon US Long Govt Bd Index Fund	328,243
* AonHewitt Group Trust	Collective Trust	Aon Multi-Asset Credit Fund	10,272,297
			<u>104,896,697</u>
* AonHewitt Group Trust	Limited Partnership	Townsend Real Estate Alpha Fund-E	6,036,785
* AonHewitt Group Trust	Limited Partnership	Townsend Real Estate Alpha Fund III	3,677,542
			<u>9,714,327</u>
Total assets held at year end			<u>\$ 115,935,877</u>

*Represents party in interest

Schedule SB Attachment (Form 5500)—2021 Plan Year
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Schedule SB, line 24— Change in Non-Prescribed Actuarial Assumption

The expected return on asset changed from 6.00% to 5.50% to better reflect anticipated future market experience and current asset allocation. This assumption change did not result in reduction of the funding shortfall; as such, approval of the Commissioner is not required.