

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>WELLPATH 401(K) PLAN</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>WELLPATH HOLDINGS, INC</u> <u>3340 PERIMETER HILL DR</u> <u>NASHVILLE, TN 37211</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">1b Three-digit plan number (PN) ▶</td> <td style="width:50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2013</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>83-1316669</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>800-592-2974</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>621399</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2013</u>		2b Employer Identification Number (EIN) <u>83-1316669</u>		2c Plan Sponsor's telephone number <u>800-592-2974</u>		2d Business code (see instructions) <u>621399</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/2013</u>											
2b Employer Identification Number (EIN) <u>83-1316669</u>											
2c Plan Sponsor's telephone number <u>800-592-2974</u>											
2d Business code (see instructions) <u>621399</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2023	CYNTHIA PAIGE STEPHENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2023	CYNTHIA PAIGE STEPHENS
	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 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 12855
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) 10750
a(2) Total number of active participants at the end of the plan year		6a(2) 11221
b Retired or separated participants receiving benefits		6b 13
c Other retired or separated participants entitled to future benefits.....		6c 2503
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 13737
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 13737
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 12125
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 228
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: 2E 2J 2F 2G 2K 2S 3D 3H 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WELLPATH 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WELLPATH HOLDINGS, INC	D Employer Identification Number (EIN) 83-1316669	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	075516	13737	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRAC**

b	Balance at the end of the previous year	7b	14750575
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c	Additions: (1) Contributions deposited during the year	7c(1)	1822513	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	258505	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	5094504	
▶ LOAN REPAYMENTS TRANSFERS IN MISCELLANEOUS IN				

(6) Total additions	7c(6)	7175522
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	21926097
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e Deductions:

e	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2328148	
	(2) Administration charge made by carrier	7e(2)	2984	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)	19594965	

▶ **LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURES DEBITS**

(5) Total deductions	7e(5)	21926097
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WELLPATH 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WELLPATH HOLDINGS, INC	D Employer Identification Number (EIN) 83-1316669	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	411874	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CREATIVE PLANNING LLC

43-1270780

(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?
27	NONE	52500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LATTIMORE BLACK MORGAN & CAIN PC

62-1199757

(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	NONE	26500	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)

RESOURCES INVESTMENT ADVISORS INC

43-1451524

(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?
27	NONE	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DYNAMARK

62-0960728

(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?
36 38	NONE	6424	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
(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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WELLPATH 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WELLPATH HOLDINGS, INC	D Employer Identification Number (EIN) 83-1316669	

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: BR MIDCAP GRO EQ CL L1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.		
c EIN-PN 38-4139851-629	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3299861
a Name of MTIA, CCT, PSA, or 103-12 IE: AB US LC GRO CIT W SER L		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.		
c EIN-PN 38-4116831-509	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5328989
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FD 15		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY, LLC		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18711289
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>WELLPATH 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WELLPATH HOLDINGS, INC</u>	D Employer Identification Number (EIN) <u>83-1316669</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	0305
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(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)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	40007404214157
(9) Value of interest in common/collective trusts.....		1c(9)	027340139
(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)	213278094178807319
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	147505750
(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	232029409	210361920

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	232029409	210361920
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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)	8646319	
(B) Participants	2a(1)(B)	35067754	
(C) Others (including rollovers)	2a(1)(C)	3801035	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		47515108
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	171906	
(F) Other	2b(1)(F)	258505	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		430411
(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)	5322664	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5322664
(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)		-84142
(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)		-43376845
c Other income	2c		7517
d Total income. Add all income amounts in column (b) and enter total	2d		9814713
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	30457733	
(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)		30457733
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		476547
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	26500	
(2) Contract administrator fees	2i(2)	414619	
(3) Investment advisory and management fees	2i(3)	77500	
(4) Other	2i(4)	29303	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		547922
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31482202
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-21667489
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: LBMC

(2) EIN: 62-1199757

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		3000000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 _____.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WELLPATH 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WELLPATH HOLDINGS, INC		D Employer Identification Number (EIN) 83-1316669
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

WELLPATH 401(K) PLAN

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)



WELLPATH 401(K) PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 - 14
Supplemental Schedule:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	15



Independent Auditors' Report

The Plan Administrator
Wellpath 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Wellpath 401(k) 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report,

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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 audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* 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 auditors' 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

LBMCP

Brentwood, Tennessee
August 29, 2023

WELLPATH 401(K) PLAN**Statements of Net Assets Available for Benefits****December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Assets:		
Cash	\$ <u>305</u>	\$ <u>-</u>
Investments:		
Mutual funds, at fair value	178,807,319	213,278,094
Collective trust funds, at fair value	27,340,139	-
Investment contract, at contract value	<u>-</u>	<u>14,750,575</u>
Total investments	<u>206,147,458</u>	<u>228,028,669</u>
Receivables:		
Plan sponsor contributions	1,925,799	7,610,913
Notes receivable from participants	<u>4,214,157</u>	<u>4,000,740</u>
Total receivables	<u>6,139,956</u>	<u>11,611,653</u>
Net assets available for benefits	<u>\$ 212,287,719</u>	<u>\$ 239,640,322</u>

See accompanying notes to the financial statements.

WELLPATH 401(K) PLAN**Statements of Changes in Net Assets Available for Benefits****Years ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Additions (reductions) to net assets attributed to:		
Net appreciation (depreciation) in fair value of investments	\$ (43,460,987)	\$ 15,823,656
Interest and dividend income	<u>5,581,169</u>	<u>9,035,058</u>
Net change resulting from investment activity	<u>(37,879,818)</u>	<u>24,858,714</u>
Interest on notes receivable from participants	<u>171,906</u>	<u>189,256</u>
Contributions:		
Plan sponsor	3,861,205	9,077,700
Participants	35,067,754	29,503,611
Rollovers	<u>3,801,035</u>	<u>4,601,450</u>
Total contributions	<u>42,729,994</u>	<u>43,182,761</u>
Net additions	<u>5,022,082</u>	<u>68,230,731</u>
Deductions from net assets attributed to:		
Benefits paid	31,817,232	26,368,269
Administrative expenses	<u>557,453</u>	<u>621,045</u>
Total deductions	<u>32,374,685</u>	<u>26,989,314</u>
Net increase (decrease)	(27,352,603)	41,241,417
Net assets available for benefits at beginning of year	<u>239,640,322</u>	<u>198,398,905</u>
Net assets available for benefits at end of year	\$ <u>212,287,719</u>	\$ <u>239,640,322</u>

See accompanying notes to the financial statements.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(1) Description of plan

The following description of the Wellpath 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan which was adopted to provide retirement benefits for employees of Wellpath Holdings, Inc. and its related entities that elect to adopt the Plan (the "Employers"). The Plan covers substantially all employees, with certain exclusions as provided in the plan document, who are age eighteen or older and have completed two months of service ("participants"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Contributions

Participants may voluntarily make qualified retirement contributions to the Plan which are deductible by the participants for federal income tax purposes under Section 401(k) of the Internal Revenue Code ("IRC") or make after-tax in the form of a Roth 401(k) contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participant contributions are permitted up to 75% of compensation, subject to certain IRC limits.

The Plan includes an automatic deferral election for all newly hired employees. Salary deferrals of 4% (3% for certain union adopting employers) of Plan Compensation are withheld from each paycheck of newly hired employees, provided the employee does not make an election not to defer by indicating a zero deferral percentage or elects a different percentage.

The Employers may make a discretionary matching contribution to the Plan. Employees are eligible to receive the matching contribution if they are employed as of the last day of the year. For 2022 and 2021, the Employers made matching contributions totaling \$1,925,799 and \$7,610,913, respectively.

The Plan also allows for discretionary non-elective Employer contributions as determined annually by the Plan Sponsor. For 2022 and 2021, non-elective Employer contributions totaling \$1,935,406 and \$1,466,787, respectively were made.

(c) Participant accounts

Each participant's account is credited or charged with the participant's contributions, allocations of Employer contributions, investment earnings (losses), and administrative expenses. Allocations are based on participant compensation or account balances as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(d) Vesting

A participant's interest in the amounts contributed to the Plan by the Plan Sponsor as matching or non-elective contributions are vested based on years of service and become 100% vested after three years of service. Participants are immediately vested in their contributions, plus actual earnings thereon. Merged matching and non-elective contributions for the employees of the California Forensic Medical Group, Inc. will vest over a three year period with 20% vesting after two years of service and 100% vesting after three years of service. Employees of S. Florida State Hospital, Harborview Center LLC, and Behavioral Health Management Systems, LLC are 100% vested in their nonelective contribution account.

(e) Participant notes receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balances in the respective participants' accounts and bear interest at rates ranging from 4.25% to 7.25%, which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are collected through payroll deductions.

(f) Payment of benefits

On termination of service due to death, permanent disability or retirement, a participant may elect to receive a lump sum or installment payments equal to his or her entire account. On termination of service due to other reasons, a participant will be entitled to receive only the vested interest in his or her account as a lump-sum distribution. If the participant's account is less than \$5,000, the total vested balance is distributed as an automatic lump-sum payment in cash.

(g) Forfeited accounts

Forfeitures are created when participants terminate employment prior to becoming fully vested in the Employer contribution portion of their accounts. Such forfeitures are used at the Plan's discretion to either offset Plan administrative expenses or to reduce the Employer contributions to the Plan. Forfeitures totaling \$1,370,000 and \$900,000 were used to reduce Employer contributions and pay plan expenses in 2022 and 2021, respectively.

(h) Hardship withdrawals

The Plan permits distributions in the event of a financial hardship, as defined in the plan agreement. These distributions are taxable and subject to a tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59½, unless certain exceptions apply. Hardship withdrawals are limited to the participant's elective account balance, excluding Roth elective deferrals.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(i) Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Certain fees are charged directly to the applicable participants' account and are included in administrative expenses. Investment related fees are included in net appreciation (depreciation) in fair value of investments.

(j) Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

(2) Summary of significant accounting policies

(a) Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

(b) Investment valuation and income recognition

Investments are stated at fair value or contract value. 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. The investment values are discussed more fully in Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

(c) Notes receivable from participants

Participant notes receivable are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document.

(d) Payment of benefits

Benefits are recorded when paid.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(e) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(f) Events occurring after reporting date

The Plan's management has evaluated events and transactions that occurred between December 31, 2022 and August 29, 2023, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Certified information

Certain information reported and disclosed in the accompanying financial statements, including investments at fair value and contract value, and notes receivable from participants at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividend income, and interest on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Bank and Trust, FSB and Prudential Retirement Insurance and Annuity Company (collectively, "Prudential"). On April 1, 2022, Empower Annuity Insurance Company of America ("Empower") acquired the Prudential retirement business. As such, the financial information described above was certified by Prudential and Empower as of and for the years ended December 31, 2022 and 2021.

(4) Investments measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets in the fair value hierarchy tables. There have been no changes in the methodology used at December 31, 2022 and 2021.

- (i) *Mutual funds*: Valued at the net asset value of shares held by the Plan at year end in an active market.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

Fair Value Measurements as of
December 31, 2022 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>178,807,319</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 178,807,319
Investments measured at NAV as a practical expedient (a)				<u>27,340,139</u>
Total assets in the fair value hierarchy				\$ <u>206,147,458</u>

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

Fair Value Measurements as of December 31, 2021 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>213,278,094</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>213,278,094</u>

The following table summarizes investments for which the fair value is measured using the net asset value ("NAV") practical expedient as of December 31, 2022 and 2021, respectively.

<u>Description</u>	<u>Fair Value</u> <u>12/31/2022</u>	<u>Fair Value</u> <u>12/31/2021</u>	<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency (if</u> <u>currently eligible)</u>	<u>Redemption</u> <u>Notice Period</u>
Stable Value fund	\$18,711,289	N/A	N/A	Daily	N/A
Collective investment trust funds	\$8,628,850	N/A	N/A	Daily	N/A

(5) Investment in guaranteed income fund

The Plan invested in a benefit-responsive guaranteed income fund with Prudential. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. The Plan divested its interest in this fund during 2022.

The guaranteed income fund meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully-benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Generally there are no events that could limit the ability of the Plan to transact at contract value

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

paid within 90 days or in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the Plan Sponsor to settle at an amount different than contract value paid either within 90 days or over time.

(6) Income tax status

The Plan Sponsor adopted a pre-approved profit sharing plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on December 4, 2020, which stated that the pre-approved plan was designed in accordance with the applicable sections of the IRC. The pre-approved plan has been amended since receiving the opinion letter, and the Plan itself has not received a determination letter from the IRS stating that the Plan is qualified under Section 401(a) of the IRC. However, the Plan Sponsor believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and is, therefore, qualified and exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 or 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Related party transactions

Plan investments in 2021 included a guaranteed income fund and a mutual fund managed by Prudential. In 2022, cash and a mutual fund were managed by Empower, a related entity. These transactions qualify as party-in-interest transactions under ERISA. As described in Note 1, the Plan paid expenses to various service providers which also qualify as party-in-interest transactions. The plan holds notes receivable from participants which also qualify as party-in-interest transactions.

(8) Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 212,287,719	\$ 239,640,322
Plan Sponsor contributions receivable	<u>(1,993,484)</u>	<u>(7,610,913)</u>
Net assets available for benefits per the Form 5500	<u>\$ 210,294,235</u>	<u>\$ 232,029,409</u>

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Change in net assets available for benefits per the financial statements	\$ (27,352,603)	\$ 41,241,417
Change in Plan Sponsor contributions receivable	5,617,429	106,487
Transfer into the Plan	<u>-</u>	<u>(24,195)</u>
Change in net assets available for benefits per the Form 5500	\$ <u>(21,735,174)</u>	\$ <u>41,323,709</u>

(9) Risks and uncertainties

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

WELLPATH 401(K) PLAN

EIN 83-1316669, PLAN No. 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	<u>Cost</u>	<u>Current value</u>
	Cash:			
	Prudential Retirement Insurance & Annuity Co	AP FUND	** \$	17
	Prudential Retirement Insurance & Annuity Co	LN AP FUND	**	<u>288</u>
		Total cash		305
	Mutual funds:			
	Fidelity	U.S. Bond Index	**	3,802
	American Funds	Target 2010 R6	**	19,545,633
	American Funds	Target 2015 R6	**	242,052
	American Funds	Target 2020 R6	**	763,107
	American Funds	Target 2025 R6	**	19,353,634
	American Funds	Target 2030 R6	**	27,673,088
	American Funds	Target 2035 R6	**	21,199,865
	American Funds	Target 2040 R6	**	18,810,099
	American Funds	Target 2045 R6	**	15,645,844
	American Funds	Target 2050 R6	**	13,665,584
	American Funds	Target 2055 R6	**	9,541,488
	American Funds	Target 2060 R6	**	2,736,580
	American Funds	Target 2065 R6	**	634,118
	MFS	International Division R6	**	2,305,408
	Vanguard	Explorer Admiral	**	2,285,982
	Pimco	Pimco Inc Fund	**	1,137,842
*	PGIM	Total Return Bond R6	**	3,360,514
	Vanguard	Total Stock Market	**	11,713,199
	Delaware Funds	Small Cap Value R6	**	719,344
	Vanguard	Total Stock Admiral	**	1,558,323
	JP Morgan	Equity Inc	**	3,931,180
	MFS	Mid Cap Value Class R6	**	<u>1,980,633</u>
		Total mutual funds		178,807,319
	Collective trust funds:			
	Putnam	Stable Value Fund	**	18,711,289
	AB US	AB U.S. LC GRO CIT W SER L	**	5,328,989
	BlackRock	MidCap Growth Equity	**	<u>3,299,861</u>
		Total collective trust funds		27,340,139
*	Notes receivable from participants	Loans to participants bearing interest of 4.25% to 7.25%, various maturity dates through December 2032	-	<u>4,214,157</u>
		Total assets held	\$	<u>210,361,920</u>

* Represents a party-in-interest.

** Not required for participant directed plans.

The above data is based upon information which has been certified as complete and accurate by Empower.

Attachment to 2022 Form 5500
Multiple Employer Plan Participating Employer Information

Plan Name:	Wellpath Holdings, Inc		
EIN on Form 5500:	83-1316669		
Name of Participating Employer	EIN (must be 9 digits)	Percent of Total Contributions for Plan Year	Aggregate Account Balances at End of Year Attributable to Participating Employer
Wellpath, LLC	32-0092573	71.5%	151,002,649.37
CA Forensic Medical Group, Inc	77-0005793	15.1%	31,845,178.82
Emerald Healthcare Services, PC	47-2492256	0.1%	271,861.95
Great Peak Dental Services, PC	47-3972605	0.5%	1,142,318.60
Massachusetts Correctional Healthcare, PC	82-1122906	1.5%	3,200,518.14
Old Empire Psychology, PC	47-5551784	0.0%	27,433.59
California CCS, PC	26-4571554	1.4%	2,957,304.69
Grand Prairie Health Services, PC	47-2265809	5.4%	11,499,645.66
Great Peak Healthcare Services, PC	47-3221767	0.2%	344,578.20
Midwest Center PC	35-1442136	1.7%	3,499,532.18
New York Correct Care Solutions Medical Services, PC	27-2698906	1.6%	3,285,098.55
Strongfellow Correctional Dental PA	84-2975695	0.2%	351,492.18
CA Community Care Clinics, PC	86-1457535	0.1%	198,707.54
Wellpath Community Care Clinic North Carolina, PC	86-2905393	0.0%	25,604.15
Southeast Correctional Medical Group PLLC	46-2323369	0.1%	206,048.23
Southwest Correctional Medical Group PLLC	47-4979907	0.6%	1,226,196.62
BHMS Behavioral Health Management Systems, LLC	83-4002952	0.1%	189,013.08
	Total Percent: (must equal 100):	100.00%	211,273,181.55

WELLPATH 401(K) PLAN

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)



WELLPATH 401(K) PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 - 14
Supplemental Schedule:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	15



Independent Auditors' Report

**The Plan Administrator
Wellpath 401(k) Plan:**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Wellpath 401(k) 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report,

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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 audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* 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 auditors' 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

LBMc, PC

Brentwood, Tennessee
August 29, 2023

WELLPATH 401(K) PLAN**Statements of Net Assets Available for Benefits****December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Assets:		
Cash	\$ <u>305</u>	\$ <u>-</u>
Investments:		
Mutual funds, at fair value	178,807,319	213,278,094
Collective trust funds, at fair value	27,340,139	-
Investment contract, at contract value	<u>-</u>	<u>14,750,575</u>
Total investments	<u>206,147,458</u>	<u>228,028,669</u>
Receivables:		
Plan sponsor contributions	1,925,799	7,610,913
Notes receivable from participants	<u>4,214,157</u>	<u>4,000,740</u>
Total receivables	<u>6,139,956</u>	<u>11,611,653</u>
Net assets available for benefits	<u>\$ 212,287,719</u>	<u>\$ 239,640,322</u>

See accompanying notes to the financial statements.

WELLPATH 401(K) PLAN**Statements of Changes in Net Assets Available for Benefits****Years ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Additions (reductions) to net assets attributed to:		
Net appreciation (depreciation) in fair value of investments	\$ (43,460,987)	\$ 15,823,656
Interest and dividend income	<u>5,581,169</u>	<u>9,035,058</u>
Net change resulting from investment activity	<u>(37,879,818)</u>	<u>24,858,714</u>
Interest on notes receivable from participants	<u>171,906</u>	<u>189,256</u>
Contributions:		
Plan sponsor	3,861,205	9,077,700
Participants	35,067,754	29,503,611
Rollovers	<u>3,801,035</u>	<u>4,601,450</u>
Total contributions	<u>42,729,994</u>	<u>43,182,761</u>
Net additions	<u>5,022,082</u>	<u>68,230,731</u>
Deductions from net assets attributed to:		
Benefits paid	31,817,232	26,368,269
Administrative expenses	<u>557,453</u>	<u>621,045</u>
Total deductions	<u>32,374,685</u>	<u>26,989,314</u>
Net increase (decrease)	(27,352,603)	41,241,417
Net assets available for benefits at beginning of year	<u>239,640,322</u>	<u>198,398,905</u>
Net assets available for benefits at end of year	\$ <u>212,287,719</u>	\$ <u>239,640,322</u>

See accompanying notes to the financial statements.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(1) Description of plan

The following description of the Wellpath 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan which was adopted to provide retirement benefits for employees of Wellpath Holdings, Inc. and its related entities that elect to adopt the Plan (the "Employers"). The Plan covers substantially all employees, with certain exclusions as provided in the plan document, who are age eighteen or older and have completed two months of service ("participants"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Contributions

Participants may voluntarily make qualified retirement contributions to the Plan which are deductible by the participants for federal income tax purposes under Section 401(k) of the Internal Revenue Code ("IRC") or make after-tax in the form of a Roth 401(k) contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participant contributions are permitted up to 75% of compensation, subject to certain IRC limits.

The Plan includes an automatic deferral election for all newly hired employees. Salary deferrals of 4% (3% for certain union adopting employers) of Plan Compensation are withheld from each paycheck of newly hired employees, provided the employee does not make an election not to defer by indicating a zero deferral percentage or elects a different percentage.

The Employers may make a discretionary matching contribution to the Plan. Employees are eligible to receive the matching contribution if they are employed as of the last day of the year. For 2022 and 2021, the Employers made matching contributions totaling \$1,925,799 and \$7,610,913, respectively.

The Plan also allows for discretionary non-elective Employer contributions as determined annually by the Plan Sponsor. For 2022 and 2021, non-elective Employer contributions totaling \$1,935,406 and \$1,466,787, respectively were made.

(c) Participant accounts

Each participant's account is credited or charged with the participant's contributions, allocations of Employer contributions, investment earnings (losses), and administrative expenses. Allocations are based on participant compensation or account balances as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(d) Vesting

A participant's interest in the amounts contributed to the Plan by the Plan Sponsor as matching or non-elective contributions are vested based on years of service and become 100% vested after three years of service. Participants are immediately vested in their contributions, plus actual earnings thereon. Merged matching and non-elective contributions for the employees of the California Forensic Medical Group, Inc. will vest over a three year period with 20% vesting after two years of service and 100% vesting after three years of service. Employees of S. Florida State Hospital, Harborview Center LLC, and Behavioral Health Management Systems, LLC are 100% vested in their nonelective contribution account.

(e) Participant notes receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balances in the respective participants' accounts and bear interest at rates ranging from 4.25% to 7.25%, which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are collected through payroll deductions.

(f) Payment of benefits

On termination of service due to death, permanent disability or retirement, a participant may elect to receive a lump sum or installment payments equal to his or her entire account. On termination of service due to other reasons, a participant will be entitled to receive only the vested interest in his or her account as a lump-sum distribution. If the participant's account is less than \$5,000, the total vested balance is distributed as an automatic lump-sum payment in cash.

(g) Forfeited accounts

Forfeitures are created when participants terminate employment prior to becoming fully vested in the Employer contribution portion of their accounts. Such forfeitures are used at the Plan's discretion to either offset Plan administrative expenses or to reduce the Employer contributions to the Plan. Forfeitures totaling \$1,370,000 and \$900,000 were used to reduce Employer contributions and pay plan expenses in 2022 and 2021, respectively.

(h) Hardship withdrawals

The Plan permits distributions in the event of a financial hardship, as defined in the plan agreement. These distributions are taxable and subject to a tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59½, unless certain exceptions apply. Hardship withdrawals are limited to the participant's elective account balance, excluding Roth elective deferrals.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(i) Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Certain fees are charged directly to the applicable participants' account and are included in administrative expenses. Investment related fees are included in net appreciation (depreciation) in fair value of investments.

(j) Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

(2) Summary of significant accounting policies

(a) Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

(b) Investment valuation and income recognition

Investments are stated at fair value or contract value. 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. The investment values are discussed more fully in Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

(c) Notes receivable from participants

Participant notes receivable are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document.

(d) Payment of benefits

Benefits are recorded when paid.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(e) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(f) Events occurring after reporting date

The Plan's management has evaluated events and transactions that occurred between December 31, 2022 and August 29, 2023, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Certified information

Certain information reported and disclosed in the accompanying financial statements, including investments at fair value and contract value, and notes receivable from participants at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividend income, and interest on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Bank and Trust, FSB and Prudential Retirement Insurance and Annuity Company (collectively, "Prudential"). On April 1, 2022, Empower Annuity Insurance Company of America ("Empower") acquired the Prudential retirement business. As such, the financial information described above was certified by Prudential and Empower as of and for the years ended December 31, 2022 and 2021.

(4) Investments measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets in the fair value hierarchy tables. There have been no changes in the methodology used at December 31, 2022 and 2021.

- (i) *Mutual funds*: Valued at the net asset value of shares held by the Plan at year end in an active market.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

Fair Value Measurements as of
December 31, 2022 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>178,807,319</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 178,807,319
Investments measured at NAV as a practical expedient (a)				<u>27,340,139</u>
Total assets in the fair value hierarchy				\$ <u>206,147,458</u>

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

Fair Value Measurements as of December 31, 2021 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>213,278,094</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>213,278,094</u>

The following table summarizes investments for which the fair value is measured using the net asset value ("NAV") practical expedient as of December 31, 2022 and 2021, respectively.

<u>Description</u>	<u>Fair Value</u> <u>12/31/2022</u>	<u>Fair Value</u> <u>12/31/2021</u>	<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency (if</u> <u>currently eligible)</u>	<u>Redemption</u> <u>Notice Period</u>
Stable Value fund	\$18,711,289	N/A	N/A	Daily	N/A
Collective investment trust funds	\$8,628,850	N/A	N/A	Daily	N/A

(5) Investment in guaranteed income fund

The Plan invested in a benefit-responsive guaranteed income fund with Prudential. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. The Plan divested its interest in this fund during 2022.

The guaranteed income fund meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully-benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Generally there are no events that could limit the ability of the Plan to transact at contract value

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

paid within 90 days or in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the Plan Sponsor to settle at an amount different than contract value paid either within 90 days or over time.

(6) Income tax status

The Plan Sponsor adopted a pre-approved profit sharing plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on December 4, 2020, which stated that the pre-approved plan was designed in accordance with the applicable sections of the IRC. The pre-approved plan has been amended since receiving the opinion letter, and the Plan itself has not received a determination letter from the IRS stating that the Plan is qualified under Section 401(a) of the IRC. However, the Plan Sponsor believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and is, therefore, qualified and exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 or 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Related party transactions

Plan investments in 2021 included a guaranteed income fund and a mutual fund managed by Prudential. In 2022, cash and a mutual fund were managed by Empower, a related entity. These transactions qualify as party-in-interest transactions under ERISA. As described in Note 1, the Plan paid expenses to various service providers which also qualify as party-in-interest transactions. The plan holds notes receivable from participants which also qualify as party-in-interest transactions.

(8) Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 212,287,719	\$ 239,640,322
Plan Sponsor contributions receivable	<u>(1,993,484)</u>	<u>(7,610,913)</u>
Net assets available for benefits per the Form 5500	<u>\$ 210,294,235</u>	<u>\$ 232,029,409</u>

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Change in net assets available for benefits per the financial statements	\$ (27,352,603)	\$ 41,241,417
Change in Plan Sponsor contributions receivable	5,617,429	106,487
Transfer into the Plan	<u>-</u>	<u>(24,195)</u>
Change in net assets available for benefits per the Form 5500	\$ <u>(21,735,174)</u>	\$ <u>41,323,709</u>

(9) Risks and uncertainties

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

WELLPATH 401(K) PLAN

EIN 83-1316669, PLAN No. 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	<u>Cost</u>	<u>Current value</u>
	Cash:			
	Prudential Retirement Insurance & Annuity Co	AP FUND	** \$	17
	Prudential Retirement Insurance & Annuity Co	LN AP FUND	**	<u>288</u>
		Total cash		305
	Mutual funds:			
	Fidelity	U.S. Bond Index	**	3,802
	American Funds	Target 2010 R6	**	19,545,633
	American Funds	Target 2015 R6	**	242,052
	American Funds	Target 2020 R6	**	763,107
	American Funds	Target 2025 R6	**	19,353,634
	American Funds	Target 2030 R6	**	27,673,088
	American Funds	Target 2035 R6	**	21,199,865
	American Funds	Target 2040 R6	**	18,810,099
	American Funds	Target 2045 R6	**	15,645,844
	American Funds	Target 2050 R6	**	13,665,584
	American Funds	Target 2055 R6	**	9,541,488
	American Funds	Target 2060 R6	**	2,736,580
	American Funds	Target 2065 R6	**	634,118
	MFS	International Division R6	**	2,305,408
	Vanguard	Explorer Admiral	**	2,285,982
	Pimco	Pimco Inc Fund	**	1,137,842
*	PGIM	Total Return Bond R6	**	3,360,514
	Vanguard	Total Stock Market	**	11,713,199
	Delaware Funds	Small Cap Value R6	**	719,344
	Vanguard	Total Stock Admiral	**	1,558,323
	JP Morgan	Equity Inc	**	3,931,180
	MFS	Mid Cap Value Class R6	**	<u>1,980,633</u>
		Total mutual funds		178,807,319
	Collective trust funds:			
	Putnam	Stable Value Fund	**	18,711,289
	AB US	AB U.S. LC GRO CIT W SER L	**	5,328,989
	BlackRock	MidCap Growth Equity	**	<u>3,299,861</u>
		Total collective trust funds		27,340,139
*	Notes receivable from participants	Loans to participants bearing interest of 4.25% to 7.25%, various maturity dates through December 2032	-	<u>4,214,157</u>
		Total assets held	\$	<u><u>210,361,920</u></u>

* Represents a party-in-interest.

** Not required for participant directed plans.

The above data is based upon information which has been certified as complete and accurate by Empower.

WELLPATH 401(K) PLAN

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)



WELLPATH 401(K) PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 - 14
Supplemental Schedule:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	15



Independent Auditors' Report

The Plan Administrator
Wellpath 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Wellpath 401(k) 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report,

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 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 audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* 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 auditors' 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

LBMCP

Brentwood, Tennessee
August 29, 2023

WELLPATH 401(K) PLAN**Statements of Net Assets Available for Benefits****December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Assets:		
Cash	\$ <u>305</u>	\$ <u>-</u>
Investments:		
Mutual funds, at fair value	178,807,319	213,278,094
Collective trust funds, at fair value	27,340,139	-
Investment contract, at contract value	<u>-</u>	<u>14,750,575</u>
Total investments	<u>206,147,458</u>	<u>228,028,669</u>
Receivables:		
Plan sponsor contributions	1,925,799	7,610,913
Notes receivable from participants	<u>4,214,157</u>	<u>4,000,740</u>
Total receivables	<u>6,139,956</u>	<u>11,611,653</u>
Net assets available for benefits	\$ <u>212,287,719</u>	\$ <u>239,640,322</u>

See accompanying notes to the financial statements.

WELLPATH 401(K) PLAN**Statements of Changes in Net Assets Available for Benefits****Years ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Additions (reductions) to net assets attributed to:		
Net appreciation (depreciation) in fair value of investments	\$ (43,460,987)	\$ 15,823,656
Interest and dividend income	<u>5,581,169</u>	<u>9,035,058</u>
Net change resulting from investment activity	<u>(37,879,818)</u>	<u>24,858,714</u>
Interest on notes receivable from participants	<u>171,906</u>	<u>189,256</u>
Contributions:		
Plan sponsor	3,861,205	9,077,700
Participants	35,067,754	29,503,611
Rollovers	<u>3,801,035</u>	<u>4,601,450</u>
Total contributions	<u>42,729,994</u>	<u>43,182,761</u>
Net additions	<u>5,022,082</u>	<u>68,230,731</u>
Deductions from net assets attributed to:		
Benefits paid	31,817,232	26,368,269
Administrative expenses	<u>557,453</u>	<u>621,045</u>
Total deductions	<u>32,374,685</u>	<u>26,989,314</u>
Net increase (decrease)	(27,352,603)	41,241,417
Net assets available for benefits at beginning of year	<u>239,640,322</u>	<u>198,398,905</u>
Net assets available for benefits at end of year	\$ <u>212,287,719</u>	\$ <u>239,640,322</u>

See accompanying notes to the financial statements.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(1) Description of plan

The following description of the Wellpath 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan which was adopted to provide retirement benefits for employees of Wellpath Holdings, Inc. and its related entities that elect to adopt the Plan (the "Employers"). The Plan covers substantially all employees, with certain exclusions as provided in the plan document, who are age eighteen or older and have completed two months of service ("participants"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Contributions

Participants may voluntarily make qualified retirement contributions to the Plan which are deductible by the participants for federal income tax purposes under Section 401(k) of the Internal Revenue Code ("IRC") or make after-tax in the form of a Roth 401(k) contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participant contributions are permitted up to 75% of compensation, subject to certain IRC limits.

The Plan includes an automatic deferral election for all newly hired employees. Salary deferrals of 4% (3% for certain union adopting employers) of Plan Compensation are withheld from each paycheck of newly hired employees, provided the employee does not make an election not to defer by indicating a zero deferral percentage or elects a different percentage.

The Employers may make a discretionary matching contribution to the Plan. Employees are eligible to receive the matching contribution if they are employed as of the last day of the year. For 2022 and 2021, the Employers made matching contributions totaling \$1,925,799 and \$7,610,913, respectively.

The Plan also allows for discretionary non-elective Employer contributions as determined annually by the Plan Sponsor. For 2022 and 2021, non-elective Employer contributions totaling \$1,935,406 and \$1,466,787, respectively were made.

(c) Participant accounts

Each participant's account is credited or charged with the participant's contributions, allocations of Employer contributions, investment earnings (losses), and administrative expenses. Allocations are based on participant compensation or account balances as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(d) Vesting

A participant's interest in the amounts contributed to the Plan by the Plan Sponsor as matching or non-elective contributions are vested based on years of service and become 100% vested after three years of service. Participants are immediately vested in their contributions, plus actual earnings thereon. Merged matching and non-elective contributions for the employees of the California Forensic Medical Group, Inc. will vest over a three year period with 20% vesting after two years of service and 100% vesting after three years of service. Employees of S. Florida State Hospital, Harborview Center LLC, and Behavioral Health Management Systems, LLC are 100% vested in their nonelective contribution account.

(e) Participant notes receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balances in the respective participants' accounts and bear interest at rates ranging from 4.25% to 7.25%, which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are collected through payroll deductions.

(f) Payment of benefits

On termination of service due to death, permanent disability or retirement, a participant may elect to receive a lump sum or installment payments equal to his or her entire account. On termination of service due to other reasons, a participant will be entitled to receive only the vested interest in his or her account as a lump-sum distribution. If the participant's account is less than \$5,000, the total vested balance is distributed as an automatic lump-sum payment in cash.

(g) Forfeited accounts

Forfeitures are created when participants terminate employment prior to becoming fully vested in the Employer contribution portion of their accounts. Such forfeitures are used at the Plan's discretion to either offset Plan administrative expenses or to reduce the Employer contributions to the Plan. Forfeitures totaling \$1,370,000 and \$900,000 were used to reduce Employer contributions and pay plan expenses in 2022 and 2021, respectively.

(h) Hardship withdrawals

The Plan permits distributions in the event of a financial hardship, as defined in the plan agreement. These distributions are taxable and subject to a tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59½, unless certain exceptions apply. Hardship withdrawals are limited to the participant's elective account balance, excluding Roth elective deferrals.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(i) Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Certain fees are charged directly to the applicable participants' account and are included in administrative expenses. Investment related fees are included in net appreciation (depreciation) in fair value of investments.

(j) Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

(2) Summary of significant accounting policies

(a) Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

(b) Investment valuation and income recognition

Investments are stated at fair value or contract value. 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. The investment values are discussed more fully in Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

(c) Notes receivable from participants

Participant notes receivable are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document.

(d) Payment of benefits

Benefits are recorded when paid.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

(e) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(f) Events occurring after reporting date

The Plan's management has evaluated events and transactions that occurred between December 31, 2022 and August 29, 2023, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Certified information

Certain information reported and disclosed in the accompanying financial statements, including investments at fair value and contract value, and notes receivable from participants at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividend income, and interest on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Bank and Trust, FSB and Prudential Retirement Insurance and Annuity Company (collectively, "Prudential"). On April 1, 2022, Empower Annuity Insurance Company of America ("Empower") acquired the Prudential retirement business. As such, the financial information described above was certified by Prudential and Empower as of and for the years ended December 31, 2022 and 2021.

(4) Investments measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets in the fair value hierarchy tables. There have been no changes in the methodology used at December 31, 2022 and 2021.

- (i) *Mutual funds*: Valued at the net asset value of shares held by the Plan at year end in an active market.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

Fair Value Measurements as of
December 31, 2022 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>178,807,319</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 178,807,319
Investments measured at NAV as a practical expedient (a)				<u>27,340,139</u>
Total assets in the fair value hierarchy				\$ <u>206,147,458</u>

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

Fair Value Measurements as of December 31, 2021 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>213,278,094</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>213,278,094</u>

The following table summarizes investments for which the fair value is measured using the net asset value ("NAV") practical expedient as of December 31, 2022 and 2021, respectively.

<u>Description</u>	<u>Fair Value</u> <u>12/31/2022</u>	<u>Fair Value</u> <u>12/31/2021</u>	<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency (if</u> <u>currently eligible)</u>	<u>Redemption</u> <u>Notice Period</u>
Stable Value fund	\$18,711,289	N/A	N/A	Daily	N/A
Collective investment trust funds	\$8,628,850	N/A	N/A	Daily	N/A

(5) Investment in guaranteed income fund

The Plan invested in a benefit-responsive guaranteed income fund with Prudential. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. The Plan divested its interest in this fund during 2022.

The guaranteed income fund meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully-benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5%. Such interest rates are reviewed on a semi-annual basis for resetting.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Generally there are no events that could limit the ability of the Plan to transact at contract value

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

paid within 90 days or in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the Plan Sponsor to settle at an amount different than contract value paid either within 90 days or over time.

(6) Income tax status

The Plan Sponsor adopted a pre-approved profit sharing plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on December 4, 2020, which stated that the pre-approved plan was designed in accordance with the applicable sections of the IRC. The pre-approved plan has been amended since receiving the opinion letter, and the Plan itself has not received a determination letter from the IRS stating that the Plan is qualified under Section 401(a) of the IRC. However, the Plan Sponsor believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and is, therefore, qualified and exempt from taxation.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 or 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Related party transactions

Plan investments in 2021 included a guaranteed income fund and a mutual fund managed by Prudential. In 2022, cash and a mutual fund were managed by Empower, a related entity. These transactions qualify as party-in-interest transactions under ERISA. As described in Note 1, the Plan paid expenses to various service providers which also qualify as party-in-interest transactions. The plan holds notes receivable from participants which also qualify as party-in-interest transactions.

(8) Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 212,287,719	\$ 239,640,322
Plan Sponsor contributions receivable	<u>(1,993,484)</u>	<u>(7,610,913)</u>
Net assets available for benefits per the Form 5500	<u>\$ 210,294,235</u>	<u>\$ 232,029,409</u>

WELLPATH 401(K) PLAN

Notes to the Financial Statements

December 31, 2022 and 2021

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Change in net assets available for benefits per the financial statements	\$ (27,352,603)	\$ 41,241,417
Change in Plan Sponsor contributions receivable	5,617,429	106,487
Transfer into the Plan	<u>-</u>	<u>(24,195)</u>
Change in net assets available for benefits per the Form 5500	\$ <u>(21,735,174)</u>	\$ <u>41,323,709</u>

(9) Risks and uncertainties

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

WELLPATH 401(K) PLAN

EIN 83-1316669, PLAN No. 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Cash:			
	Prudential Retirement Insurance & Annuity Co	AP FUND	** \$	17
	Prudential Retirement Insurance & Annuity Co	LN AP FUND	**	<u>288</u>
		Total cash		305
	Mutual funds:			
	Fidelity	U.S. Bond Index	**	3,802
	American Funds	Target 2010 R6	**	19,545,633
	American Funds	Target 2015 R6	**	242,052
	American Funds	Target 2020 R6	**	763,107
	American Funds	Target 2025 R6	**	19,353,634
	American Funds	Target 2030 R6	**	27,673,088
	American Funds	Target 2035 R6	**	21,199,865
	American Funds	Target 2040 R6	**	18,810,099
	American Funds	Target 2045 R6	**	15,645,844
	American Funds	Target 2050 R6	**	13,665,584
	American Funds	Target 2055 R6	**	9,541,488
	American Funds	Target 2060 R6	**	2,736,580
	American Funds	Target 2065 R6	**	634,118
	MFS	International Division R6	**	2,305,408
	Vanguard	Explorer Admiral	**	2,285,982
	Pimco	Pimco Inc Fund	**	1,137,842
*	PGIM	Total Return Bond R6	**	3,360,514
	Vanguard	Total Stock Market	**	11,713,199
	Delaware Funds	Small Cap Value R6	**	719,344
	Vanguard	Total Stock Admiral	**	1,558,323
	JP Morgan	Equity Inc	**	3,931,180
	MFS	Mid Cap Value Class R6	**	<u>1,980,633</u>
		Total mutual funds		178,807,319
	Collective trust funds:			
	Putnam	Stable Value Fund	**	18,711,289
	AB US	AB U.S. LC GRO CIT W SER L	**	5,328,989
	BlackRock	MidCap Growth Equity	**	<u>3,299,861</u>
		Total collective trust funds		27,340,139
*	Notes receivable from participants	Loans to participants bearing interest of 4.25% to 7.25%, various maturity dates through December 2032	-	<u>4,214,157</u>
		Total assets held	\$	<u><u>210,361,920</u></u>

* Represents a party-in-interest.

** Not required for participant directed plans.

The above data is based upon information which has been certified as complete and accurate by Empower.