Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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.)
- [X] 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:
- [X] 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
CHAI, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2015

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)
CLINTON HEALTH ACCESS INITIATIVE, INC.

383 DORCHESTER AVENUE
BOSTON, MA 02127

2b Employer Identification Number (EIN) 27-1414646

2c Plan Sponsor's telephone number 857-401-9936

2d Business code (see instructions) 813000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	ELLEN ANTONUCCI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address [X] 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**	456
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)**	259
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	237
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	214
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	453
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	453
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	444
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2F 2G 2J 2K 2R 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)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2022
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
CHAI, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CLINTON HEALTH ACCESS INITIATIVE, INC.

D Employer Identification Number (EIN)
27-1414646

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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)

MERIDIAN INVESTMENT ADVISORS

71-0496439

(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?
28	INVESTMENT ADVISOR	67353	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	37135	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
CALV US LG CP CRI I - DST ASSET MA	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
EUROPAC GOLD FUND CL I	LOTS 81 82 ST C STE 204 DORADO, PR 00646	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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 CHAI, INC. 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 CLINTON HEALTH ACCESS INITIATIVE, INC.	**D** Employer Identification Number (EIN) 27-1414646

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

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)
04-3022712-024	C	705851

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)

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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	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).	2022
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500.	This Form is Open to Public Inspection
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
CHAI, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CLINTON HEALTH ACCESS INITIATIVE, INC.

D Employer Identification Number (EIN)
27-1414646

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	26365	5593
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	159028	103176
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	77809	189916
(9) Value of interest in common/collective trusts	1c(9)	700652	705851
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	45039913	39718580
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	46003767	40723116
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	46003767	40723116

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)	1478093	
(B) Participants	2a(1)(B)	2643171	
(C) Others (including rollovers)	2a(1)(C)	106243	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4227507
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	92	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	6996	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7088
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	647	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1115612	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1116259
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-74953	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-74953

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-49491
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-9135536
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		-3909123
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1260119	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1260119
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		6921
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	67353	
(4) Other	2i(4)	37135	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		104488
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1371528
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-5280651
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) [X] 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) [X] 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: MAYER HOFFMAN MCCANN PC **(2)** EIN: 43-1947695

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:

		Yes	No	Amount
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.)	4a	X		2046

		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?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	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		X	

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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
CHAI, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CLINTON HEALTH ACCESS INITIATIVE, INC.

D Employer Identification Number (EIN)
27-1414646

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**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

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**

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

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_____

Financial Statements
and Supplemental Schedules

CHAI, Inc. 401(k) Plan

December 31, 2022 and 2021

MHM

CHAI, INC. 401(k) PLAN

Financial Statements and Supplemental Schedules

Table of Contents

Financial Statements:

Independent Auditors' Report	1-4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits (2022 only)	6
Notes to Financial Statements	7-14

Supplemental Schedules (2022 only):

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

MHM

Independent Auditors' Report

The Plan Administrator
CHAI, Inc. 401(k) Plan
Boston, Massachusetts

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

We have performed the audits of the financial statements of the CHAI, Inc. 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, 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:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedules, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mayer Hoffman McCann P.C.

Boston, Massachusetts
October 10, 2023

CHAI, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
Assets		
Investments, at fair value	$ 40,584,297	$ 45,919,778
Receivables:		
Notes receivable from participants	189,916	77,809
Employer Safe Harbor matching	72,410	98,253
Total receivables	**262,326**	**176,062**
Net assets available for benefits	**$ 40,846,623**	**$ 46,095,840**

See Independent Auditors' Report and accompanying notes to financial statements.

CHAI, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 1,109,243
Total investment income	1,109,243
Interest income on notes receivable from participants	6,996
Contributions:	
Participant deferrals	2,643,171
Participant rollovers	106,243
Employer Safe Harbor matching	1,452,250
Total contributions	4,201,664
Total additions	**5,317,903**
Deductions from net assets attributed to:	
Net depreciation in fair value of investments	9,195,592
Benefits paid to participants	1,267,040
Administrative fees	104,488
Total deductions	**10,567,120**
Net decrease in net assets available for benefits	**(5,249,217)**
Net assets available for benefits, beginning of year	46,095,840
Net assets available for benefits, end of year	**$ 40,846,623**

See Independent Auditors' Report and accompanying notes to financial statements.

CHAI, INC. 401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the CHAI, Inc. 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.

General

The Plan is a defined contribution plan with a cash deferral arrangement covering all employees of Clinton Health Access Initiative, Inc. ("CHAI") (the "Employer") upon hire, except part-time hires, temporary hires, seasonal hires, non-resident aliens, leased employees and any employee covered under a collective bargaining agreement (the "Participant"). Part-time, temporary and seasonal employees will be eligible to participate after they have reached age 21 and completed at least 1,000 hours of service during an Eligibility Computation Period. Fidelity Management Trust Company ("Fidelity"), the trustee and custodian, also provides recordkeeping services and serves as custodian for the Plan's investments. The Employer is the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Substantially all investments are participant directed.

Participant Contributions

Participants may contribute up to 85% of their annual compensation as defined by the Plan, up to certain limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans ("Participant Rollovers").

Employer Safe Harbor Matching Contributions

The Employer contributes 100% of the first 6% of eligible compensation that a participant contributes to the Plan. For the year ended December 31, 2022, the Employer safe harbor matching contribution totaled $1,452,250.

Participant Accounts

Each participant's account is credited with the Participant's contributions and allocations of the Employer's contributions and Plan earnings, and reduced by direct loan fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the Participant's vested account.

Vesting

Participants are always 100% vested in all contributions and any earnings thereon.

Note 1 - Description of Plan (Continued)

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested amounts totaled $5,070 and $15,553, respectively. These amounts represent excess Employer contributions forfeited and returned checks awaiting disbursement. These amounts may be used to offset Plan expenses and to reduce Employer contributions. No forfeitures were used to reduce the expenses in 2022.

Payments of Benefits

In-service withdrawals from a participant's elective deferral account are permitted only due to financial hardship or reaching the age of 60. The minimum hardship withdrawal allowed is $500. Upon termination of service, if a participant's account balance is greater than $1,000, the participant may elect to receive either a lump-sum amount equal to the value of his or her account or installment payments of such amounts, frequency and duration as the participant or beneficiary may elect. If the account balance is less than $1,000, after notification, the entire amount will be paid in a lump sum as soon as possible. If a former participant's vested account is greater than $1,000, but not more than $5,000, the Plan administrator, after notification, may distribute his or her entire non-forfeited account balance to an IRA rollover account for the benefit of the former participant.

Notes Receivable from Participants

Subject to approval by the Plan administrator and Fidelity, a participant may borrow a minimum of $1,000 up to the lesser of $50,000 or 50% of the participant's vested account balance reduced by the highest outstanding loan balance in the prior twelve month period. A participant may only have one loan outstanding at a time. Loan terms are up to five years (or up to 10 years for the purchase of a primary residence). The loans are secured by the balance in the Participant's vested account and bear interest at a reasonable rate of interest to be determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair 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 Plan's 401(k) Plan Committee determines the Plan's valuation policies utilizing information provided by Fidelity.

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

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could vary from the estimates that were used.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Unit Values

Individual participant accounts for the common/collective trust are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the trust, but do have an interest therein represented by units which are valued daily. The trust earns dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from the trust are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Employer has evaluated subsequent events through October 10, 2023, the date that the financial statements were available to be issued. No significant matters for disclosure were identified during this evaluation.

Note 3 - Information Certified by the Trustee and Custodian

Plan investments are held primarily in mutual funds and a common/collective trust by Fidelity Management Trust Company ("Fidelity"). Fidelity is the trustee and custodian of the Plan and has certified to the fair value of investments as of December 31, 2022 and 2021 and investment transactions for the year ended December 31, 2022. Investment transactions include interest and dividends and net depreciation in fair value of investments. Information included in the supplemental schedule of assets (held at end of year) and notes receivable from participants have also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value 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 I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

Level I – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level II – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and 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 II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable and significant to the fair value measurement.

The asset 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.

Note 4 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds and Self-Directed Brokerage Accounts

Valued at the daily closing price as reported by the fund. Mutual funds and self-directed brokerage accounts held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds and self-directed brokerage accounts held by the Plan are deemed to be actively traded.

Units in Common/Collective Trusts

Valued at the NAV of units of the underlying investments in the collective trust. The NAV, as provided by Fidelity, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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:

	Assets at Fair Value as of December 31, 2022			
Description	***Level I***	***Level II***	***Level III***	***Total***
Mutual funds	$ 38,885,369	$ -	$ -	$ 38,885,369
Self-directed brokerage accounts	941,980	-	-	941,980
Total investments in the fair value hierarchy	**$ 39,827,349**	**$ -**	**$ -**	**39,827,349**
Investments measured at NAV practical expedient (a)				756,948
Total investments at fair value				**$ 40,584,297**

Note 4 - Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2022			
Description	***Level I***	***Level II***	***Level III***	***Total***
Mutual funds	$ 44,103,729	$ -	$ -	$ 44,103,729
Self-directed brokerage accounts	1,121,577	-	-	1,121,577
Total investments in the fair	**$ 45,225,306**	**$ -**	**$ -**	**45,225,306**
Investments measured at NAV practical expedient (a)				694,472
Total investments at fair value				**$ 45,919,778**

(a) In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is based on NAV per share as of December 31, 2022 and 2021, respectively.

Investments	***Fair Value 12/31/2022***	***Fair Value 12/31/2021***	***Unfunded Commitments***	***Redemption Frequency***	***Redemption Notice Period***
Units in common/ collective trust (a)	$ 756,948	$ 694,472	$ -	daily	1 day

Note 5 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events such as an international conflict which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect Participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. Recent market conditions have resulted in an unusually high degree of market volatility and increased the risks associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Internal Revenue Service ("IRS") has determined that the prototype 401(k) profit sharing plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and informed Fidelity of such in a letter dated June 30, 2020. The Plan administrator has adopted the prototype plan and believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party Transactions and Party-in-Interest Transactions

Plan investments are managed by Fidelity, the trustee and custodian as defined by the Plan, and, therefore, these transactions qualify as party-in-interest. During the Plan year ended December 31, 2022, $104,488 of administrative expenses were incurred by the Plan to Fidelity. In addition, notes receivable from participants also qualify as exempt party-in-interest transactions, as defined by ERISA.

Note 9 - Reconciliation of Financial Statements to Form 5500

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

	2022	*2021*
Net assets available for benefits per the financial statements at December 31	$ 40,846,623	$ 46,095,840
Employer contributions receivable	(72,410)	(98,253)
Contract value to fair value adjustment	(51,097)	6,180
Net assets available for benefits per Form 5500 at December 31	**$ 40,723,116**	**$ 46,003,767**

Note 9 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	$ (5,249,217)
Employer contributions receivable recorded on the December 31, 2022 financial statements but not recorded on the 2022 Form 5500	(72,410)
Employer contributions receivable recorded on the December 31, 2021 financial statements but not recorded on the 2021 Form 5500	98,253
Contract value to fair value adjustment reported on the December 31, 2022 Form 5500 but not recorded on the 2022 financial statements	(51,097)
Contract value to fair value adjustment reported on the December 31, 2021 Form 5500 but not recorded on the 2021 financial statements	(6,180)
Net loss per Form 5500	**$ (5,280,651)**

Note 12 - Prohibited Transactions

Under U.S. Department of Labor Regulation Section 2510.3-102, Plan related salary deferrals and loan repayments withheld from employees' paychecks must be deposited into the Plan as soon as reasonably possible. When this regulation is not satisfied, the Employer has engaged in a prohibited transaction. While the Plan Sponsor remitted substantially all employee contributions to the Plan, employee contributions of $2,046 were not remitted within the required time period for the year ended December 31, 2022. The Employer will make the appropriate corrections including lost earnings prior to December 31, 2023.

Supplemental Schedules

CHAI, INC. 401(k) PLAN

(E.I.N. 27-1414646 - Plan Number 001)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2022

	Total That Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included: ☐	***Contributions Not Corrected***	***Contributions Corrected Outside VFCP***	***Contributions Pending Correction in VFCP***	***Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51***
2022	$ 2,046	$ -	$ -	$ -

CHAI, INC. 401(k) PLAN

(E.I.N. 27-1414646 - Plan Number 001)

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

December 31, 2022

(a)	*(b) Identity of Issue*	*(c) Description of Investment*	*(d) Cost*	*(e) Current Value*
*	Fidelity 500 Index Fund	Mutual Fund		$ 7,294,048
	Vanguard Target Retirement 2050 Fund	Mutual Fund		6,461,162
	Vanguard Target Retirement 2055 Fund	Mutual Fund		4,139,558
	Vanguard Target Retirement 2045 Fund	Mutual Fund		3,050,041
	Vanguard Target Retirement 2040 Fund	Mutual Fund		2,923,604
	Calvert U.S. Large Cap Core Responsible Index Fund	Mutual Fund		2,664,683
	Vanguard Small-Cap Index Fund	Mutual Fund		1,928,665
	Vanguard Mid-Cap Index Fund	Mutual Fund		1,603,546
	Vanguard Target Retirement Income Fund	Mutual Fund		1,528,114
*	Fidelity International Index Fund	Mutual Fund		1,401,200
	Vanguard Target Retirement 2030 Fund	Mutual Fund		1,396,006
	Vanguard Target Retirement 2025 Fund	Mutual Fund		1,003,614
	Vanguard Target Retirement 2060 Fund	Mutual Fund		945,411
	Vanguard Target Retirement 2035 Fund	Mutual Fund		820,696
	Vanguard Interm-Term Bond Index Adm	Mutual Fund		728,805
	Vanguard Target Retirement 2020 Fund	Mutual Fund		453,622
*	Fidelity Emerging Markets Fund	Mutual Fund		303,237
	Vanguard Short-Term Investment-Grade Fund Admiral Shares	Mutual Fund		217,612
	Vanguard Target Retirement 2065 Fund	Mutual Fund		21,347
*	Fidelity Government Money Market Fund	Mutual Fund		398
*	Fidelity Managed Income Portfolio Class I	Common/Collective Trust		756,948
**	Brokerage Link External Fund	Self-Directed Brokerage Accounts		941,980
*	Participant Loans	Interest Rate (4.25% - 8.00%)	-0-	189,916
				$ 40,774,213

* Party-in-interest as defined by ERISA.

** Includes $166,329 of mutual funds considered party-in-interest as defined by ERISA.

Financial Statements
and Supplemental Schedules

CHAI, Inc. 401(k) Plan

December 31, 2022 and 2021

MHM

CHAI, INC. 401(k) PLAN

Financial Statements and Supplemental Schedules

Table of Contents

Financial Statements:

Independent Auditors' Report	1-4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits (2022 only)	6
Notes to Financial Statements	7-14

Supplemental Schedules (2022 only):

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

MHM

Independent Auditors' Report

The Plan Administrator
CHAI, Inc. 401(k) Plan
Boston, Massachusetts

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

We have performed the audits of the financial statements of the CHAI, Inc. 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, 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:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedules, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mayer Hoffman McCann P.C.

Boston, Massachusetts
October 10, 2023

CHAI, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
Assets		
Investments, at fair value	$ 40,584,297	$ 45,919,778
Receivables:		
Notes receivable from participants	189,916	77,809
Employer Safe Harbor matching	72,410	98,253
Total receivables	**262,326**	**176,062**
Net assets available for benefits	**$ 40,846,623**	**$ 46,095,840**

See Independent Auditors' Report and accompanying notes to financial statements.

CHAI, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 1,109,243
Total investment income	1,109,243
Interest income on notes receivable from participants	6,996
Contributions:	
Participant deferrals	2,643,171
Participant rollovers	106,243
Employer Safe Harbor matching	1,452,250
Total contributions	4,201,664
Total additions	**5,317,903**
Deductions from net assets attributed to:	
Net depreciation in fair value of investments	9,195,592
Benefits paid to participants	1,267,040
Administrative fees	104,488
Total deductions	**10,567,120**
Net decrease in net assets available for benefits	**(5,249,217)**
Net assets available for benefits, beginning of year	46,095,840
Net assets available for benefits, end of year	**$ 40,846,623**

See Independent Auditors' Report and accompanying notes to financial statements.

CHAI, INC. 401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the CHAI, Inc. 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.

General

The Plan is a defined contribution plan with a cash deferral arrangement covering all employees of Clinton Health Access Initiative, Inc. ("CHAI") (the "Employer") upon hire, except part-time hires, temporary hires, seasonal hires, non-resident aliens, leased employees and any employee covered under a collective bargaining agreement (the "Participant"). Part-time, temporary and seasonal employees will be eligible to participate after they have reached age 21 and completed at least 1,000 hours of service during an Eligibility Computation Period. Fidelity Management Trust Company ("Fidelity"), the trustee and custodian, also provides recordkeeping services and serves as custodian for the Plan's investments. The Employer is the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Substantially all investments are participant directed.

Participant Contributions

Participants may contribute up to 85% of their annual compensation as defined by the Plan, up to certain limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans ("Participant Rollovers").

Employer Safe Harbor Matching Contributions

The Employer contributes 100% of the first 6% of eligible compensation that a participant contributes to the Plan. For the year ended December 31, 2022, the Employer safe harbor matching contribution totaled $1,452,250.

Participant Accounts

Each participant's account is credited with the Participant's contributions and allocations of the Employer's contributions and Plan earnings, and reduced by direct loan fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the Participant's vested account.

Vesting

Participants are always 100% vested in all contributions and any earnings thereon.

Note 1 - Description of Plan (Continued)

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested amounts totaled $5,070 and $15,553, respectively. These amounts represent excess Employer contributions forfeited and returned checks awaiting disbursement. These amounts may be used to offset Plan expenses and to reduce Employer contributions. No forfeitures were used to reduce the expenses in 2022.

Payments of Benefits

In-service withdrawals from a participant's elective deferral account are permitted only due to financial hardship or reaching the age of 60. The minimum hardship withdrawal allowed is $500. Upon termination of service, if a participant's account balance is greater than $1,000, the participant may elect to receive either a lump-sum amount equal to the value of his or her account or installment payments of such amounts, frequency and duration as the participant or beneficiary may elect. If the account balance is less than $1,000, after notification, the entire amount will be paid in a lump sum as soon as possible. If a former participant's vested account is greater than $1,000, but not more than $5,000, the Plan administrator, after notification, may distribute his or her entire non-forfeited account balance to an IRA rollover account for the benefit of the former participant.

Notes Receivable from Participants

Subject to approval by the Plan administrator and Fidelity, a participant may borrow a minimum of $1,000 up to the lesser of $50,000 or 50% of the participant's vested account balance reduced by the highest outstanding loan balance in the prior twelve month period. A participant may only have one loan outstanding at a time. Loan terms are up to five years (or up to 10 years for the purchase of a primary residence). The loans are secured by the balance in the Participant's vested account and bear interest at a reasonable rate of interest to be determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair 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 Plan's 401(k) Plan Committee determines the Plan's valuation policies utilizing information provided by Fidelity.

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

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could vary from the estimates that were used.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Unit Values

Individual participant accounts for the common/collective trust are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the trust, but do have an interest therein represented by units which are valued daily. The trust earns dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from the trust are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Employer has evaluated subsequent events through October 10, 2023, the date that the financial statements were available to be issued. No significant matters for disclosure were identified during this evaluation.

Note 3 - Information Certified by the Trustee and Custodian

Plan investments are held primarily in mutual funds and a common/collective trust by Fidelity Management Trust Company ("Fidelity"). Fidelity is the trustee and custodian of the Plan and has certified to the fair value of investments as of December 31, 2022 and 2021 and investment transactions for the year ended December 31, 2022. Investment transactions include interest and dividends and net depreciation in fair value of investments. Information included in the supplemental schedule of assets (held at end of year) and notes receivable from participants have also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value 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 I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

Level I – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level II – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and 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 II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable and significant to the fair value measurement.

The asset 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.

Note 4 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds and Self-Directed Brokerage Accounts

Valued at the daily closing price as reported by the fund. Mutual funds and self-directed brokerage accounts held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds and self-directed brokerage accounts held by the Plan are deemed to be actively traded.

Units in Common/Collective Trusts

Valued at the NAV of units of the underlying investments in the collective trust. The NAV, as provided by Fidelity, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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:

	Assets at Fair Value as of December 31, 2022			
Description	***Level I***	***Level II***	***Level III***	***Total***
Mutual funds	$ 38,885,369	$ -	$ -	$ 38,885,369
Self-directed brokerage accounts	941,980	-	-	941,980
Total investments in the fair value hierarchy	**$ 39,827,349**	**$ -**	**$ -**	**39,827,349**
Investments measured at NAV practical expedient (a)				756,948
Total investments at fair value				**$ 40,584,297**

Note 4 - Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2022			
Description	***Level I***	***Level II***	***Level III***	***Total***
Mutual funds	$ 44,103,729	$ -	$ -	$ 44,103,729
Self-directed brokerage accounts	1,121,577	-	-	1,121,577
Total investments in the fair	**$ 45,225,306**	**$ -**	**$ -**	**45,225,306**
Investments measured at NAV practical expedient (a)				694,472
Total investments at fair value				**$ 45,919,778**

(a) In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is based on NAV per share as of December 31, 2022 and 2021, respectively.

Investments	***Fair Value 12/31/2022***	***Fair Value 12/31/2021***	***Unfunded Commitments***	***Redemption Frequency***	***Redemption Notice Period***
Units in common/ collective trust (a)	$ 756,948	$ 694,472	$ -	daily	1 day

Note 5 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events such as an international conflict which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect Participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. Recent market conditions have resulted in an unusually high degree of market volatility and increased the risks associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Internal Revenue Service ("IRS") has determined that the prototype 401(k) profit sharing plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and informed Fidelity of such in a letter dated June 30, 2020. The Plan administrator has adopted the prototype plan and believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party Transactions and Party-in-Interest Transactions

Plan investments are managed by Fidelity, the trustee and custodian as defined by the Plan, and, therefore, these transactions qualify as party-in-interest. During the Plan year ended December 31, 2022, $104,488 of administrative expenses were incurred by the Plan to Fidelity. In addition, notes receivable from participants also qualify as exempt party-in-interest transactions, as defined by ERISA.

Note 9 - Reconciliation of Financial Statements to Form 5500

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

	2022	*2021*
Net assets available for benefits per the financial statements at December 31	$ 40,846,623	$ 46,095,840
Employer contributions receivable	(72,410)	(98,253)
Contract value to fair value adjustment	(51,097)	6,180
Net assets available for benefits per Form 5500 at December 31	**$ 40,723,116**	**$ 46,003,767**

Note 9 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	$ (5,249,217)
Employer contributions receivable recorded on the December 31, 2022 financial statements but not recorded on the 2022 Form 5500	(72,410)
Employer contributions receivable recorded on the December 31, 2021 financial statements but not recorded on the 2021 Form 5500	98,253
Contract value to fair value adjustment reported on the December 31, 2022 Form 5500 but not recorded on the 2022 financial statements	(51,097)
Contract value to fair value adjustment reported on the December 31, 2021 Form 5500 but not recorded on the 2021 financial statements	(6,180)
Net loss per Form 5500	**$ (5,280,651)**

Note 12 - Prohibited Transactions

Under U.S. Department of Labor Regulation Section 2510.3-102, Plan related salary deferrals and loan repayments withheld from employees' paychecks must be deposited into the Plan as soon as reasonably possible. When this regulation is not satisfied, the Employer has engaged in a prohibited transaction. While the Plan Sponsor remitted substantially all employee contributions to the Plan, employee contributions of $2,046 were not remitted within the required time period for the year ended December 31, 2022. The Employer will make the appropriate corrections including lost earnings prior to December 31, 2023.

Supplemental Schedules

CHAI, INC. 401(k) PLAN

(E.I.N. 27-1414646 - Plan Number 001)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2022

	Total That Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included: ☐	***Contributions Not Corrected***	***Contributions Corrected Outside VFCP***	***Contributions Pending Correction in VFCP***	***Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51***
2022	$ 2,046	$ -	$ -	$ -

CHAI, INC. 401(k) PLAN

(E.I.N. 27-1414646 - Plan Number 001)

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

December 31, 2022

(a)	*(b) Identity of Issue*	*(c) Description of Investment*	*(d) Cost*	*(e) Current Value*
*	Fidelity 500 Index Fund	Mutual Fund		$ 7,294,048
	Vanguard Target Retirement 2050 Fund	Mutual Fund		6,461,162
	Vanguard Target Retirement 2055 Fund	Mutual Fund		4,139,558
	Vanguard Target Retirement 2045 Fund	Mutual Fund		3,050,041
	Vanguard Target Retirement 2040 Fund	Mutual Fund		2,923,604
	Calvert U.S. Large Cap Core Responsible Index Fund	Mutual Fund		2,664,683
	Vanguard Small-Cap Index Fund	Mutual Fund		1,928,665
	Vanguard Mid-Cap Index Fund	Mutual Fund		1,603,546
	Vanguard Target Retirement Income Fund	Mutual Fund		1,528,114
*	Fidelity International Index Fund	Mutual Fund		1,401,200
	Vanguard Target Retirement 2030 Fund	Mutual Fund		1,396,006
	Vanguard Target Retirement 2025 Fund	Mutual Fund		1,003,614
	Vanguard Target Retirement 2060 Fund	Mutual Fund		945,411
	Vanguard Target Retirement 2035 Fund	Mutual Fund		820,696
	Vanguard Interm-Term Bond Index Adm	Mutual Fund		728,805
	Vanguard Target Retirement 2020 Fund	Mutual Fund		453,622
*	Fidelity Emerging Markets Fund	Mutual Fund		303,237
	Vanguard Short-Term Investment-Grade Fund Admiral Shares	Mutual Fund		217,612
	Vanguard Target Retirement 2065 Fund	Mutual Fund		21,347
*	Fidelity Government Money Market Fund	Mutual Fund		398
*	Fidelity Managed Income Portfolio Class I	Common/Collective Trust		756,948
**	Brokerage Link External Fund	Self-Directed Brokerage Accounts		941,980
*	Participant Loans	Interest Rate (4.25% - 8.00%)	-0-	189,916
				$ 40,774,213

* Party-in-interest as defined by ERISA.

** Includes $166,329 of mutual funds considered party-in-interest as defined by ERISA.

Financial Statements
and Supplemental Schedules

CHAI, Inc. 401(k) Plan

December 31, 2022 and 2021

MHM

CHAI, INC. 401(k) PLAN

Financial Statements and Supplemental Schedules

Table of Contents

Financial Statements:

Independent Auditors' Report	1-4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits (2022 only)	6
Notes to Financial Statements	7-14

Supplemental Schedules (2022 only):

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

MHM

Independent Auditors' Report

The Plan Administrator
CHAI, Inc. 401(k) Plan
Boston, Massachusetts

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

We have performed the audits of the financial statements of the CHAI, Inc. 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, 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:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedules, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mayer Hoffman McCann P.C.

Boston, Massachusetts
October 10, 2023

CHAI, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
Assets		
Investments, at fair value	$ 40,584,297	$ 45,919,778
Receivables:		
Notes receivable from participants	189,916	77,809
Employer Safe Harbor matching	72,410	98,253
Total receivables	**262,326**	**176,062**
Net assets available for benefits	**$ 40,846,623**	**$ 46,095,840**

See Independent Auditors' Report and accompanying notes to financial statements.

CHAI, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	$ 1,109,243
Total investment income	1,109,243
Interest income on notes receivable from participants	6,996
Contributions:	
Participant deferrals	2,643,171
Participant rollovers	106,243
Employer Safe Harbor matching	1,452,250
Total contributions	4,201,664
Total additions	**5,317,903**
Deductions from net assets attributed to:	
Net depreciation in fair value of investments	9,195,592
Benefits paid to participants	1,267,040
Administrative fees	104,488
Total deductions	**10,567,120**
Net decrease in net assets available for benefits	**(5,249,217)**
Net assets available for benefits, beginning of year	46,095,840
Net assets available for benefits, end of year	**$ 40,846,623**

See Independent Auditors' Report and accompanying notes to financial statements.

CHAI, INC. 401(k) PLAN

Notes to Financial Statements

Note 1 - Description of Plan

The following description of the CHAI, Inc. 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.

General

The Plan is a defined contribution plan with a cash deferral arrangement covering all employees of Clinton Health Access Initiative, Inc. ("CHAI") (the "Employer") upon hire, except part-time hires, temporary hires, seasonal hires, non-resident aliens, leased employees and any employee covered under a collective bargaining agreement (the "Participant"). Part-time, temporary and seasonal employees will be eligible to participate after they have reached age 21 and completed at least 1,000 hours of service during an Eligibility Computation Period. Fidelity Management Trust Company ("Fidelity"), the trustee and custodian, also provides recordkeeping services and serves as custodian for the Plan's investments. The Employer is the Plan's administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Substantially all investments are participant directed.

Participant Contributions

Participants may contribute up to 85% of their annual compensation as defined by the Plan, up to certain limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans ("Participant Rollovers").

Employer Safe Harbor Matching Contributions

The Employer contributes 100% of the first 6% of eligible compensation that a participant contributes to the Plan. For the year ended December 31, 2022, the Employer safe harbor matching contribution totaled $1,452,250.

Participant Accounts

Each participant's account is credited with the Participant's contributions and allocations of the Employer's contributions and Plan earnings, and reduced by direct loan fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the Participant's vested account.

Vesting

Participants are always 100% vested in all contributions and any earnings thereon.

Note 1 - Description of Plan (Continued)

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested amounts totaled $5,070 and $15,553, respectively. These amounts represent excess Employer contributions forfeited and returned checks awaiting disbursement. These amounts may be used to offset Plan expenses and to reduce Employer contributions. No forfeitures were used to reduce the expenses in 2022.

Payments of Benefits

In-service withdrawals from a participant's elective deferral account are permitted only due to financial hardship or reaching the age of 60. The minimum hardship withdrawal allowed is $500. Upon termination of service, if a participant's account balance is greater than $1,000, the participant may elect to receive either a lump-sum amount equal to the value of his or her account or installment payments of such amounts, frequency and duration as the participant or beneficiary may elect. If the account balance is less than $1,000, after notification, the entire amount will be paid in a lump sum as soon as possible. If a former participant's vested account is greater than $1,000, but not more than $5,000, the Plan administrator, after notification, may distribute his or her entire non-forfeited account balance to an IRA rollover account for the benefit of the former participant.

Notes Receivable from Participants

Subject to approval by the Plan administrator and Fidelity, a participant may borrow a minimum of $1,000 up to the lesser of $50,000 or 50% of the participant's vested account balance reduced by the highest outstanding loan balance in the prior twelve month period. A participant may only have one loan outstanding at a time. Loan terms are up to five years (or up to 10 years for the purchase of a primary residence). The loans are secured by the balance in the Participant's vested account and bear interest at a reasonable rate of interest to be determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair 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 Plan's 401(k) Plan Committee determines the Plan's valuation policies utilizing information provided by Fidelity.

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

Benefits Paid

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could vary from the estimates that were used.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Unit Values

Individual participant accounts for the common/collective trust are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the trust, but do have an interest therein represented by units which are valued daily. The trust earns dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from the trust are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Employer has evaluated subsequent events through October 10, 2023, the date that the financial statements were available to be issued. No significant matters for disclosure were identified during this evaluation.

Note 3 - Information Certified by the Trustee and Custodian

Plan investments are held primarily in mutual funds and a common/collective trust by Fidelity Management Trust Company ("Fidelity"). Fidelity is the trustee and custodian of the Plan and has certified to the fair value of investments as of December 31, 2022 and 2021 and investment transactions for the year ended December 31, 2022. Investment transactions include interest and dividends and net depreciation in fair value of investments. Information included in the supplemental schedule of assets (held at end of year) and notes receivable from participants have also been derived from information certified by Fidelity.

Note 4 - Fair Value Measurements

The framework for measuring fair value 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 I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

Level I – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level II – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and 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 II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable and significant to the fair value measurement.

The asset 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.

Note 4 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds and Self-Directed Brokerage Accounts

Valued at the daily closing price as reported by the fund. Mutual funds and self-directed brokerage accounts held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price. The mutual funds and self-directed brokerage accounts held by the Plan are deemed to be actively traded.

Units in Common/Collective Trusts

Valued at the NAV of units of the underlying investments in the collective trust. The NAV, as provided by Fidelity, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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:

	Assets at Fair Value as of December 31, 2022			
Description	***Level I***	***Level II***	***Level III***	***Total***
Mutual funds	$ 38,885,369	$ -	$ -	$ 38,885,369
Self-directed brokerage accounts	941,980	-	-	941,980
Total investments in the fair value hierarchy	**$ 39,827,349**	**$ -**	**$ -**	**39,827,349**
Investments measured at NAV practical expedient (a)				756,948
Total investments at fair value				**$ 40,584,297**

Note 4 - Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2022			
Description	***Level I***	***Level II***	***Level III***	***Total***
Mutual funds	$ 44,103,729	$ -	$ -	$ 44,103,729
Self-directed brokerage accounts	1,121,577	-	-	1,121,577
Total investments in the fair	**$ 45,225,306**	**$ -**	**$ -**	**45,225,306**
Investments measured at NAV practical expedient (a)				694,472
Total investments at fair value				**$ 45,919,778**

(a) In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is based on NAV per share as of December 31, 2022 and 2021, respectively.

Investments	***Fair Value 12/31/2022***	***Fair Value 12/31/2021***	***Unfunded Commitments***	***Redemption Frequency***	***Redemption Notice Period***
Units in common/ collective trust (a)	$ 756,948	$ 694,472	$ -	daily	1 day

Note 5 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events such as an international conflict which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect Participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. Recent market conditions have resulted in an unusually high degree of market volatility and increased the risks associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 - Tax Status

The Internal Revenue Service ("IRS") has determined that the prototype 401(k) profit sharing plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and informed Fidelity of such in a letter dated June 30, 2020. The Plan administrator has adopted the prototype plan and believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party Transactions and Party-in-Interest Transactions

Plan investments are managed by Fidelity, the trustee and custodian as defined by the Plan, and, therefore, these transactions qualify as party-in-interest. During the Plan year ended December 31, 2022, $104,488 of administrative expenses were incurred by the Plan to Fidelity. In addition, notes receivable from participants also qualify as exempt party-in-interest transactions, as defined by ERISA.

Note 9 - Reconciliation of Financial Statements to Form 5500

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

	2022	*2021*
Net assets available for benefits per the financial statements at December 31	$ 40,846,623	$ 46,095,840
Employer contributions receivable	(72,410)	(98,253)
Contract value to fair value adjustment	(51,097)	6,180
Net assets available for benefits per Form 5500 at December 31	**$ 40,723,116**	**$ 46,003,767**

Note 9 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	$ (5,249,217)
Employer contributions receivable recorded on the December 31, 2022 financial statements but not recorded on the 2022 Form 5500	(72,410)
Employer contributions receivable recorded on the December 31, 2021 financial statements but not recorded on the 2021 Form 5500	98,253
Contract value to fair value adjustment reported on the December 31, 2022 Form 5500 but not recorded on the 2022 financial statements	(51,097)
Contract value to fair value adjustment reported on the December 31, 2021 Form 5500 but not recorded on the 2021 financial statements	(6,180)
Net loss per Form 5500	**$ (5,280,651)**

Note 12 - Prohibited Transactions

Under U.S. Department of Labor Regulation Section 2510.3-102, Plan related salary deferrals and loan repayments withheld from employees' paychecks must be deposited into the Plan as soon as reasonably possible. When this regulation is not satisfied, the Employer has engaged in a prohibited transaction. While the Plan Sponsor remitted substantially all employee contributions to the Plan, employee contributions of $2,046 were not remitted within the required time period for the year ended December 31, 2022. The Employer will make the appropriate corrections including lost earnings prior to December 31, 2023.

Supplemental Schedules

CHAI, INC. 401(k) PLAN

(E.I.N. 27-1414646 - Plan Number 001)

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2022

	Total That Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included: ☐	***Contributions Not Corrected***	***Contributions Corrected Outside VFCP***	***Contributions Pending Correction in VFCP***	***Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51***
2022	$ 2,046	$ -	$ -	$ -

CHAI, INC. 401(k) PLAN

(E.I.N. 27-1414646 - Plan Number 001)

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

December 31, 2022

(a)	*(b) Identity of Issue*	*(c) Description of Investment*	*(d) Cost*	*(e) Current Value*
*	Fidelity 500 Index Fund	Mutual Fund		$ 7,294,048
	Vanguard Target Retirement 2050 Fund	Mutual Fund		6,461,162
	Vanguard Target Retirement 2055 Fund	Mutual Fund		4,139,558
	Vanguard Target Retirement 2045 Fund	Mutual Fund		3,050,041
	Vanguard Target Retirement 2040 Fund	Mutual Fund		2,923,604
	Calvert U.S. Large Cap Core Responsible Index Fund	Mutual Fund		2,664,683
	Vanguard Small-Cap Index Fund	Mutual Fund		1,928,665
	Vanguard Mid-Cap Index Fund	Mutual Fund		1,603,546
	Vanguard Target Retirement Income Fund	Mutual Fund		1,528,114
*	Fidelity International Index Fund	Mutual Fund		1,401,200
	Vanguard Target Retirement 2030 Fund	Mutual Fund		1,396,006
	Vanguard Target Retirement 2025 Fund	Mutual Fund		1,003,614
	Vanguard Target Retirement 2060 Fund	Mutual Fund		945,411
	Vanguard Target Retirement 2035 Fund	Mutual Fund		820,696
	Vanguard Interm-Term Bond Index Adm	Mutual Fund		728,805
	Vanguard Target Retirement 2020 Fund	Mutual Fund		453,622
*	Fidelity Emerging Markets Fund	Mutual Fund		303,237
	Vanguard Short-Term Investment-Grade Fund Admiral Shares	Mutual Fund		217,612
	Vanguard Target Retirement 2065 Fund	Mutual Fund		21,347
*	Fidelity Government Money Market Fund	Mutual Fund		398
*	Fidelity Managed Income Portfolio Class I	Common/Collective Trust		756,948
**	Brokerage Link External Fund	Self-Directed Brokerage Accounts		941,980
*	Participant Loans	Interest Rate (4.25% - 8.00%)	-0-	189,916
				$ 40,774,213

* Party-in-interest as defined by ERISA.

** Includes $166,329 of mutual funds considered party-in-interest as defined by ERISA.