

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>11/02/2022</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ <input type="checkbox"/>
D Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input checked="" type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ <input type="checkbox"/>

Part II Basic Plan Information —enter all requested information	
<p>1a Name of plan <u>FREDERICK HEALTH RETIREMENT PLAN</u></p> <hr/> <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FREDERICK HEALTH HOSPITAL</u></p> <p><u>400 WEST SEVENTH ST.</u> <u>FREDERICK, MD 21701</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p> <hr/> <p>1c Effective date of plan <u>07/01/1971</u></p> <hr/> <p>2b Employer Identification Number (EIN) <u>52-0591612</u></p> <hr/> <p>2c Plan Sponsor's telephone number <u>240-566-3300</u></p> <hr/> <p>2d Business code (see instructions) <u>622000</u></p>

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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 1076
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 9 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> ¹ A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2022</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **11/02/2022**

<p>A Name of plan FREDERICK HEALTH RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 FREDERICK HEALTH HOSPITAL</p>	<p>D Employer Identification Number (EIN) 52-0591612</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	817453	0	01/01/2022	11/02/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d**

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

(5) Total deductions..... **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

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

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|--|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) ▶ | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier		10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount		10b	
Specify nature of costs.			

Part IV Provision of Information

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/02/2022

A Name of plan <u>FREDERICK HEALTH RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FREDERICK HEALTH HOSPITAL</u>	D Employer Identification Number (EIN) <u>52-0591612</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	262380	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ERNST & YOUNG, LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: ERNST & YOUNG LLP	b EIN: 34-6565596
c Position: ACCOUNTANT	
d Address: 1201 WILLS STREET SUITE 310 BALTIMORE, MD 21231	e Telephone: 410-539-7940

Explanation: CHANGE IN ACCOUNTANTS

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **11/02/2022**

A Name of plan FREDERICK HEALTH RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FREDERICK HEALTH HOSPITAL	D Employer Identification Number (EIN) 52-0591612	

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	2965065
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1911980
(2) U.S. Government securities.....	1c(2)	34033410
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B)	1301464
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	3989704
(5) Partnership/joint venture interests.....	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts.....	1c(9)	
(10) Value of interest in pooled separate accounts.....	1c(10)	143513
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7981263
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	3394654

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	55721053	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	55721053	0

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)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	-2965065	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		-2965065
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1337
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		25668920
d Total income. Add all income amounts in column (b) and enter total	2d		22705192
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	78163864	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		78163864
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees.....	2i(2)	262381	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		262381
j Total expenses. Add all expense amounts in column (b) and enter total	2j		78426245
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-55721053
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

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

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

(1) Name: FORVIS, LLP

(2) EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		2000000
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			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c 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 463752.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/02/2022

A Name of plan <u>FREDERICK HEALTH RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FREDERICK HEALTH HOSPITAL</u>	D Employer Identification Number (EIN) <u>52-0591612</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-0127290

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	0
---	---

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 _____



Frederick Health Retirement Plan

Independent Auditor's Report, Financial Statements, and Supplementary Information

November 2, 2022 and December 31, 2021 and
For the Period Ended November 2, 2022



Table of Contents

Independent Auditor’s Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits as of November 2, 2022 (Liquidated) and December 31, 2021 (In Liquidation)	5
Statement of Changes in Net Assets Available for Benefits (Liquidated)	6
Statement of Accumulated Plan Benefits	7
Statement of Changes in Accumulated Plan Benefits.....	8
Notes to Financial Statements.....	9
Supplementary Information:	
Schedule H, Line 4j – Schedule of Reportable Transactions	17

Independent Auditor's Report

Retirement Plan Committee and Participants
Frederick Health Retirement Plan
Frederick, Maryland

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed the audit of the accompanying financial statements of Frederick Health Retirement Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of November 2, 2022 (liquidated), the related statement of changes in net assets available for benefits for the period then ended (liquidated), the statement of accumulated plan benefits as of January 1, 2022 (in liquidation), and the related statement of changes in accumulated plan benefits for the year then ended (in liquidation), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Frederick Health Retirement 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 audit needs 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 certification from a qualified institution as of November 2, 2022 and for the period ended November 2, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section—

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

Emphasis of Matter

As described in Note 1 to the financial statements, The governing body of the Frederick Health Retirement Plan approved a plan of liquidation on November 24, 2020, and management determine liquidation is imminent as of December 31, 2021. The assets of the Frederick Health Retirement Plan were fully distributed by November 2, 2022. As a result, the Plan uses the liquidation basis in presenting the 2021 and 2022 financial statements. Our opinion is not modified with respect to that matter.

Basis for Opinion on the 2022 Financial Statement

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

Responsibilities of Management for the 2022 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 Frederick Health Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Frederick Health Retirement 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.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of Frederick Health Retirement Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated March 14, 2023 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with the accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified 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). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

**Tysons, Virginia
October 13, 2023**

Frederick Health Retirement Plan
Statements of Net Assets Available for Benefits
November 2, 2022 (Liquidated) and December 31, 2021 (In Liquidation)

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value	\$ -	\$ 52,755,988
Cash and cash equivalents	-	2,965,065
Accrued income receivable	-	33,370
Accrued investment loss incurred in liquidation	-	(993,828)
	<u>-</u>	<u>54,760,595</u>
LIABILITIES		
Accrued expenses	-	4,789
Accrued expenses expected to be incurred in liquidation	-	324,930
	<u>-</u>	<u>329,719</u>
	<u>\$ -</u>	<u>\$ 54,430,876</u>

Frederick Health Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Period Ended November 2, 2022 (Liquidated)

Deductions:

Benefits paid	\$	25,551,389
Purchase of annuity contracts to fund remaining obligations		26,578,476
PBGC for missing participants		536,950
Excess plan assets to plan sponsor		<u>1,764,061</u>

Total deductions		<u>54,430,876</u>
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Net assets available for benefits:

Beginning of period (in liquidation)		<u>54,430,876</u>
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End of period (liquidated)	\$	<u><u>-</u></u>
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Frederick Health Retirement Plan
Statements of Accumulated Plan Benefits
January 1, 2022 (In Liquidation)

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 27,417,178
Other participants	<u>24,241,307</u>

Total vested benefits	<u>51,658,485</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 51,658,485</u></u>
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Frederick Health Retirement Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended January 1, 2022 (In Liquidation)

Actuarial present value of accumulated plan benefits at beginning of year	\$	47,664,844
Increase (decrease) during the year attributed to:		
Benefits accumulated and (gains)		-
Interest accumulated		1,645,227
Benefits paid		(1,328,149)
Changes in actuarial assumptions		<u>3,676,563</u>
Net increase		<u>3,993,641</u>
Actuarial present value of accumulated plan benefits at end of year (in Liquidation)	\$	<u><u>51,658,485</u></u>

Notes to Financial Statements

1. Plan Description and Summary of Significant Accounting Policies

The following description of the Frederick Health Retirement Plan (the Plan) provides general information about the Plan's provisions. Frederick Health, Inc. (the Company or Plan Sponsor) is the plan sponsor. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General

The Plan was a cash balance defined benefit plan frozen on June 30, 2007, and, as such, no new participants were permitted, and all benefit accruals were frozen at that time. The Plan covered certain current and former employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Retirement Plan Committee (the Committee) is responsible for the general administration of the Plan. Principal Trust Company, operating under name of Principal Insurance Company (collectively Principal) was the custodian of the Plan and PNC Bank, N.A. was the trustee of the Plan.

In October 2021, the Plan Sponsor's Board of Directors executed amendment seven to the plan document appending section 4.2(b)(4) as to state an interest credit of less than zero shall in no event result in the account of a participant being less than the aggregate amount of contributions credited to the account and upon termination of the Plan, the interest credit rate used to determine a participants accrued benefit shall be equal to the average of the interest credit rates used under the Plan during the five-year period ending on the termination date; and for purposes of determining the amount of any benefit under the Plan payable in the form of annuity payable at the normal retirement age, the interest credit rate shall be the five-year average interest rate.

Plan termination

In November 2020, the Plan Sponsor's Board of Directors approved an amendment providing for the termination of the Plan; subject to obtaining the necessary regulatory approval. A determination letter was received from the Internal Revenue Service (IRS) on October 15, 2021, indicating that the termination of the Plan does not affect its tax status. As a result of this termination, all participants became fully vested.

As the necessary approvals had been obtained in the 2021 plan year, management determined that liquidation of the Plan was imminent as of December 31, 2021. As a result of determining that liquidation is imminent, the Plan adopted the liquidation basis of accounting for the presentation of financial statements for the period as of December 31, 2021 and for the year then ended. Accrued costs, income and investment loss expected to incur or earn through the end of the liquidation period are recognized. Trustee fee expenses and other expenses accrued through the end of the liquidation period are \$324,930. Investment income and change in investment value accrued through the end of the liquidation period are \$(993,828).

Plan assets were distributed to participants on June 23, 2022, as prescribed by ERISA and its related regulations in the form of lump sum payments to participants of \$25,551,389, purchased annuity contracts of \$26,578,476 and purchased annuity contracts for missing participants with Pension Benefit Guaranty Corporation (PBGC) of \$536,950. Adjustments to the premiums for the annuity contracts were made by November 2, 2022. The Plan net assets were sufficient to fully provide all participants their benefits and excess Plan assets of \$1,764,061 were returned to the Plan Sponsor.

**Frederick Health Retirement Plan
Notes to Financial Statements**

Retirement dates

Normal retirement date

The first day of the month coincident with or next following a participant's attainment of age 65.

Early retirement date

The first day of the month coincident with or next following a participant's attainment of age 55.

Deferred retirement date

The first day of the month coincident with or during which a participant terminates after the normal retirement date.

Pension benefits

Normal and early retirement

A participant's annual retirement benefit was equal to the account balance at the date of retirement and converted into a single life annuity. Account balances based on benefits after July 1989 were increased by 10% on December 31, 1997. The account balance consisted of two parts:

- Past-service credit: A dollar amount equal to the single sum equivalent as of such date of the product of (i) the participant's total years of service as of June 30, 1989, and (ii) the sum of (a) 0.90% of the final average compensation and (b) 0.75% of the final average compensation in excess of \$15,000. Past-service credit is credited with an annually compounded interest of 4.50% (prior to January 1, 2011, 8.50% for prior plan balances).
- Base credits: Allocations based on the schedule below and accumulated until retirement, earning interest at a rate equal to the average effective yield of 52-week United States Treasury bills during the preceding plan year plus 1%, but not less than 4%.

Employer base allocation

<u>Length of Service</u>	<u>Percent of Pay</u>
0–4 years	3%
5–9 years	4%
10–14 years	5%
15 or more years	6%

Cash balance accounts ceased accrual of contribution credits on June 30, 2007. Credit for 2007 was based on compensation through June 30, 2007. Interest credits continue.

Maximum normal retirement benefit

Monthly benefits under the plan shall not exceed the limits as described under Internal Revenue Service Code Section 415.

Deferred retirement

A participant's deferred retirement benefit was the greater of the benefit that can be provided by their account balance as of their actual retirement date based on their service and compensation earned after their normal retirement date or the actuarial equivalent of the benefit that the participant was entitled to receive at their normal retirement date.

**Frederick Health Retirement Plan
Notes to Financial Statements**

Death benefits

The Plan provided a pre-retirement death benefit for the spouse, if married for at least one year, should a participant die, for a participant who was vested before his or her benefit commencement date. The beneficiary was entitled to receive the vested amount of the participant's account converted into an annuity form payable no earlier than the first date on which the participant would have been eligible to begin receiving payments under the Plan.

Vesting

An employee was credited with a year of service for each plan year during which 1,000 hours of service was completed. Effective January 1, 2008, a participant was fully vested upon completion of three years of vesting service. Any participant who terminated before January 1, 2008, was fully vested after five years of vesting service. In a year of termination, retirement, or death in which less than 1,000 hours were completed, credit was given for each full calendar month, and the participant was entitled to an allocation based on the actual compensation earned through the date of termination, retirement, or death.

Basis of accounting

The plan was terminated in 2021 as a standard termination and the plan had changed its basis of accounting from the ongoing plan basis, used in presenting the 2020 financial statements, to the liquidation basis used in presenting the 2021 financial statements, in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 205-30, *The Liquidation Basis of Accounting*. As of November 2, 2022, all assets of the Plan were fully liquidated.

Cash equivalents

The Plan considered money market funds and liquid investments to be cash equivalents.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of the accumulated plan benefits reported in the accompanying financial statements.

Investment valuation

The Plan's investments were stated at fair value. Fair value was the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for a discussion of fair value measurements.

Payments of benefits

Benefit payments to participants were recorded when paid.

2. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits were those future periodic payments, including lump-sum distributions, that were attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan were based

**Frederick Health Retirement Plan
Notes to Financial Statements**

on employees' compensation during their years of credited service, as previously noted. The accumulated plan benefits for active employees were based on their compensation during the years ending on the date as of which the benefit information was presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – were included, to the extent they were deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by an actuary as the amount that resulted from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2022, were as follows:

Mortality elections: Pri-2012 blue-collar base rate mortality table projected generationally using MP-2021.

Discount rate: 3.50% compounded annually.

Retirement age: All active and inactive participants are assumed to retire at age 65.

Interest credits: 4.0%, compounded annually (prior to January 1, 2011, 8.5% for prior plan balance)

Expenses: None assumed

Interest rate used for annuity conversion: 0%, compounded annually

These actuarial assumptions were based on the presumption that the Plan was terminating as of December 31, 2021. In anticipation of plan termination, the actuary did not include a withdrawal assumption. The actuary estimated accumulated plan benefits as of December 31, 2021 by discounting liquidation value as of June 23, 2022 to December 31, 2021. There were no significant changes to the Plan that would have changed the valuations had they been performed as of January 1, 2022.

3. Investments

Other than the amounts described below and the related net change in value, all investment information for the Plan disclosed in the accompanying financial statements and supplemental schedule, including investments held and accrued income receivable at December 31, 2021 was obtained or derived from information provided to the plan administrator and certified as complete and accurate by PNC Bank, N.A., the trustee of the Plan, and Principal, custodian.

The following investment information was not certified by the trustee or custodian at December 31, 2021:

Marshall Wace MW Eureka Fund	\$ 3,394,654
Principal Liquid Assets Separate Account	143,513
FIMM Government Portfolio Money Market	38,150
Raymond James Bank Deposit Program	<u>44,972</u>
	<u>\$ 3,621,289</u>

4. Fair Value Measurements

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below.

- Level 1:** Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- Level 2:** Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.
- Level 3:** Significant unobservable inputs for the asset or liability (i.e., supported by little or no market activity).

Following is a description of the valuation methodologies used for each general type of investment measured at fair value.

Cash and Cash Equivalents: Valued at the cost, which approximates fair value.

Common Stocks: Valued at the closing price reported on the active market on which the individual stocks are traded.

U.S. Government Obligations and Corporate Debt: Value provided by the plan trustee, who utilizes third parties to provide valuations based on trading prices, proprietary models, and experienced evaluators.

Mutual Funds: Valued at the net asset value of shares held at year-end. The net asset value of the mutual funds is quoted and publicly available in an active market.

Hedge Funds: The fair value of this investment has been estimated using the net asset value per share of the funds as of December 31, 2021.

Pooled separate account: The net asset value of this investment is based on the market values of the underlying assets held.

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

Frederick Health Retirement Plan
Notes to Financial Statements

The following table presents by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2021. There were no assets as of November 2, 2022.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>TOTAL</u>
Cash and cash equivalents	\$ 4,877,045	\$ -	\$ -	\$ 4,877,045
Common stocks	3,989,705	-	-	3,989,705
U.S. Government obligations	-	34,033,410	-	34,033,410
Corporate debt	-	1,301,464	-	1,301,464
Mutual funds	<u>7,981,262</u>	<u>-</u>	<u>-</u>	<u>7,981,262</u>
	<u>\$ 16,848,012</u>	<u>\$ 35,334,874</u>	<u>\$ -</u>	52,182,866
Investments measured at net asset value:				
Hedge funds				3,394,654
Pooled separate account				<u>143,513</u>
Total assets at fair value				<u>\$ 55,721,053</u>

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021.

Investment Type	<u>Fair Value 2021</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>	<u>Redemption Restrictions</u>
Pooled separate account:					
Prin Liquid Assets Separate Account – Z	\$ 143,513	\$ -	None	None	None
Hedge fund:					
MW Eureka Fund Class B2 Usd Shares	3,394,654	-	Monthly	90 days advance written notice	None
Paloma International Ltd	N/A	-	Annually (Dec 31)	90 days advance written notice	Up to 5% holdback to be paid after the Fund's annual audit
SEG Partners Offshore, Ltd	<u>N/A</u>	-	Quarterly	60 days advance written notice	Up to 5% holdback to be paid after the Fund's annual audit
Total hedge funds	<u>3,394,654</u>	-			
Total	<u>\$ 3,538,167</u>	-			

N/A – Plan redeemed investment in the year indicated.

The investments listed above generally have multi-manager/multi-strategy portfolios of relative valued, market neutral, arbitrage, and event-driven strategies that focus on preservation of capital, while seeking to achieve superior consistent absolute returns with a risk level comparable to the major bond market indices. The fair values of the investments have been estimated by using the NAV per share of the funds.

5. Risks and Uncertainties

The Plan invested in various investment securities. Investment securities were exposed to various risks, such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

6. Funding Policy

The Plan was noncontributory. Employer contributions were determined based upon actuarial calculations that consider, among other factors, the funding requirements under the provisions of ERISA. The Plan had met the ERISA minimum funding requirements for 2021.

7. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 31, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. The Plan also received a determination letter from the Internal Revenue Service dated October 15, 2021, stating that the termination of the Plan does not affect its qualification for federal tax purposes. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Party-in-Interest Transactions

Certain of the Plan's assets were invested in funds managed by the trustee and custodian of the Plan. These transactions qualified as party-in-interest transactions; however, they were exempt from the prohibited transaction rules under ERISA.

9. Administrative Expenses

The Plan incurred administrative expenses directly related to the Plan, which consisted primarily of trustee fees, custodian fees, and actuarial fees. These expenses were reported on the statements of changes in net assets available for benefits as administrative expenses. All other administrative expenses were paid by the Company on behalf of the Plan. Expenses that were paid directly by the Company were excluded from these financial statements.

**Frederick Health Retirement Plan
Notes to Financial Statements**

10. Reconciliation of Financial Statements to Form 5500

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

Net assets available for benefits per the financial statements	\$ 54,430,876
Accrued income receivable	(33,370)
Accrued investment loss expected to be earned in liquidation	993,828
Accrued expenses	4,789
Accrued expenses expected to be incurred in liquidation	<u>324,930</u>
Net assets available for benefits per the Form 5500	<u>\$ 55,721,053</u>

11. Subsequent Events

Management evaluated subsequent events for the Plan through October 13, 2023, the date the financial statements were available to be issued.

Supplementary Information

Frederick Health Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 52-0591612
Period Ended November 2, 2022 (Liquidated)

Plan: 001

3 Pages

Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Cash of a Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain
Category 1 –	Single transaction in excess of 5% of plan assets					
	T Rowe Price Blue Chip Growth FD INC BROKER: MUTUAL FUND AGENT 20-46-002 ***8337 1/25/22		3,168,453	2,478,113	3,168,453	690,340
	Vanguard Instl Index FD SH BEN INT FD #94 Broker: Mutual Fund Agent 20-46-002 ***8337 1/26/22		3,820,495	1,639,130	3,820,495	2,181,365
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8337 1/27/22	6,988,948	-	-	-	-
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8337 1/31/22	3,847,501	-	-	-	-
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8337 2/11/22		6,989,066	6,989,066	6,989,066	-
Category 2 –	Single transaction in excess of 5% of plan assets					
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8329 1/27/22	15,000,000	-	15,000,000	1,500,000	-
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8329 2/11/22		30,749,431	30,749,431	30,749,431	-
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8329 2/3/22	13,000,000				
Category 3 –	Series of transactions with same broker exceeds 5% of plan assets					
	USA Treasury Notes 01.75% Due 3/31/22 20-46-002 ***8329 3/31/22		2,000,000	2,021,484	2,000,000	(21,484.00)
	USA Treasury Notes 01.75% Due 3/31/22 20-46-002 ***8329 5/15/22		2,000,000	2,025,781	2,000,000	(25,781.00)
	USA Treasury Bills DTD 01/28/2021 Due 1/27/2022 20-46-002 ***8329 1/27/22		14,999,100	14,999,100	14,999,100	-
	USA Treasury Bills DTD 08/05/2021 Due 2/3/2022 20-46-002 ***8329 2/3/22		12,999,030	12,999,030	12,999,030	-

See independent auditor's report.

Frederick Health Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 52-0591612
Period Ended November 2, 2022 (Liquidated)

Plan: 001

3 Pages

Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Cash of a Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain
Category 4 –	Single transaction in excess of 5% of plan assets					
	MW EUREKA Fund Class B2 USD Shares Broker-Company/Agent Sold on 2/17/22 20-46-002 ***9311		3,344,455	2,215,912	3,344,455	1,128,543
Category 5 –	Single transaction in excess of 5% of plan assets					
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***2388 2/28/22		3,930,114	3,930,114	3,930,114	-
Category 6 –	Series of transactions with same broker exceeds 5% of plan assets					
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8311 2/14/22	44,166,773				
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8311 2/15/22		44,399,627	44,399,627	44,399,627	-
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8311 2/17/22	3,346,677				
	Federated Hermes Government Obligations FUND #07 ERISA & DISC IRA PURCHASE OF ACI ASSET 20-46-002***8311 2/18/22		3,341,415	3,341,415	3,341,415	-
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 3/31/22	2,017,820				
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 4/4/22		380,735	380,735	380,735	-
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 4/5/22		1,654,543	1,654,543	1,654,543	-
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 5/16/22	2,000,000				
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 5/17/22		1,999,991	1,999,991	1,999,991	-
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 6/27/22		1,693,417	1,693,417	1,693,417	-

See independent auditor's report.

Frederick Health Retirement Plan
 Schedule H, Line 4j - Schedule of Reportable Transactions
 EIN: 52-0591612
 Period Ended November 2, 2022 (Liquidated)

Plan: 001

3 Pages

Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Cash of a Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 6/14/22	2,001,000				
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 6/15/22	2,035,005				
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 6/16/22	49,478,000				
	Federated Hermes Government Obligations Fund #07 ERISA & DISC IRA Purchase of ACI Asset 20-46-002***8311 6/21/22		51,863,363	51,863,363	51,863,363	-
Category 7 –	Series of transactions with same broker exceeds 5% of plan assets					
	USA Treasury Bills DTD 08/05/2021 Due 6/16/2022 Broker Raymond James & Associates Inc 20-46-002 ***8311 2/14/22	44,399,627				
	USA Treasury Bills DTD 06/17/2021 Due 6/16/2022 Broker Raymond James & Associates Inc 20-46-002 ***8311 2/17/22	3,346,469				
	USA Treasury Bills DTD 06/17/2021 Due 6/16/2022 Broker Raymond James & Associates Inc 20-46-002 ***8311 4/4/22	1,654,543				
	USA Treasury Bills DTD Due 6/17/21 Due 6/16/2022 20-46-002 ***8311 6/16/22		49,400,639	49,400,639	49,400,639	-

