

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify)
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report
C If the plan is a collectively-bargained plan, check here
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan): KING'S DAUGHTERS MEDICAL CENTER
2b Employer Identification Number (EIN): 61-0444716
2c Plan Sponsor's telephone number: 606-408-4000
2d Business code (see instructions): 622000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and 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 1261
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) 316 6a(2) 290 6b 637 6c 276 6d 1203 6e 32 6f 1235 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 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 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 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 checked="" 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 type="checkbox"/> 0 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 _____

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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 12/31/2022

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

A Name of plan <u>KING'S DAUGHTERS MEDICAL CENTER 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 or 5500-SF <u>KING'S DAUGHTERS MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>61-0444716</u>	

E Type of plan: Single Multiple-A Multiple-B **F** Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>71501962</u>	
b Actuarial value	2b	<u>69113401</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>656</u>	<u>45458976</u>	<u>45458976</u>
b For terminated vested participants.....	<u>292</u>	<u>6900853</u>	<u>6900853</u>
c For active participants.....	<u>316</u>	<u>12293855</u>	<u>12343148</u>
d Total	<u>1264</u>	<u>64653684</u>	<u>64702977</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.37 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>1035021</u>	
c Total (line 6a + line 6b)	6c	<u>1035021</u>	

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

SIGN HERE		
	Signature of actuary	<u>07/06/2023</u> Date
	<u>DENNIS L. STONE, FSA</u> Type or print name of actuary	<u>23-03271</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>502-561-4500</u> Telephone number (including area code)
	<u>400 WEST MARKET STREET, SUITE 500 LOUISVILLE, KY 40202-3415</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1430382
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	205000
9	Amount remaining (line 7 minus line 8)	0	1225382
10	Interest on line 9 using prior year's actual return of <u>6.57</u> %	0	80508
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		966541
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.55</u> %.....		42266
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		13469
	c Total available at beginning of current plan year to add to prefunding balance.....		1022276
	d Portion of (c) to be added to prefunding balance.....		1022276
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	2328166

Part III Funding Percentages			
14	Funding target attainment percentage	14	103.21 %
15	Adjusted funding target attainment percentage	15	106.81 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	100.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1035021	
b Excess assets, if applicable, but not greater than line 31a	31b	1035021	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KING'S DAUGHTERS MEDICAL CENTER	D Employer Identification Number (EIN) 61-0444716	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER

13-2834414

(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?
11 50	ACTUARY	176614	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)

HIGHLAND ASSOCIATES, INC.

63-0955503

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	92223	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)

PNC

101 SOUTH FIFTH STREET
LOUISVILLE, KY 40202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	50891	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (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>	<p>DFE/Participating Plan 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>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
<p>A Name of plan <u>KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN</u></p>	<p>B Three-digit plan number (PN) ▶</p>	<p><u>001</u></p>
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KING'S DAUGHTERS MEDICAL CENTER</u></p>	<p>D Employer Identification Number (EIN) <u>61-0444716</u></p>	

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAHABA PARTNERS TOTAL RETURN CIT</u>	b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>	c EIN-PN <u>38-7142055-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2274580</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAHABA PARTNERS EQUITY PLUS FUND</u>	b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>	c EIN-PN <u>61-1865746-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12952605</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAHABA PARTNERS PUBLIC INFLATION HE</u>	b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>	c EIN-PN <u>47-4601867-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1738352</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAHABA PARTNERS TACTICAL EQUITY FUN</u>	b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>	c EIN-PN <u>37-1939267-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4188155</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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.	<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 12/31/2022	
A Name of plan KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KING'S DAUGHTERS MEDICAL CENTER	D Employer Identification Number (EIN) 61-0444716

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)	0
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	112138
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1147530
(2) U.S. Government securities.....	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests.....	1c(5)	2031934
(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)	21153692
(10) Value of interest in pooled separate accounts.....	1c(10)	
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	30141864
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	71522779	54587158
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	89850	122886
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	89850	122886
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	71432929	54464272

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)	0	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
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)	1424898	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(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)		-13007761
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-11582863
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4317789	
(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)		4317789
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)	263134	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	89631	
(4) Other	2i(4)	715240	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1068005
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5385794
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-16968657
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: **KELLEY GALLOWAY SMITH GOOLSBY, PSC**

(2) EIN: **61-1129886**

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 517290.

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 12/31/2022

A Name of plan <u>KING'S DAUGHTERS MEDICAL CENTER 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>KING'S DAUGHTERS MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>61-0444716</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): 61-0361162

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	4
---	---

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: 41.0 % Investment-Grade Debt: 55.3 % High-Yield Debt: 0.0 % Real Estate: 3.7 % Other: 0.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify):

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

Structured Attachment Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2022 <hr/> This Form is Open to Public Inspection
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Name of Plan	KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	61-0444716	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34				2		
35 to 39				8		
40 to 44				8		
45 to 49				8		
50 to 54				28		
55 to 59				26		
60 to 64				12		
65 to 69				1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	5			1		
40 to 44	13			5		
45 to 49	12			12		
50 to 54	21			4		
55 to 59	25			17		
60 to 64	15			13		
65 to 69	2					
70 & Up						

Name of Plan	KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	61-0444716	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	2					
50 to 54	10			7		
55 to 59	12			11		
60 to 64	4			12		
65 to 69	1					
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	6					
60 to 64	4			9		
65 to 69						
70 & Up						

Name of Plan	KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	61-0444716	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured AttachmentDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected
Benefit Payments**2022****This Form is Open to**
Public Inspection

Name of Plan	KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	61-0444716	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	200266	265129	4317627	4783022
2023	364823	271980	4236519	4873322
2024	500568	293129	4147878	4941575
2025	607927	310625	4052008	4970560
2026	694724	326818	3948994	4970536
2027	762553	364192	3838892	4965637
2028	810335	405162	3721736	4937233
2029	855450	431663	3590690	4877803
2030	891788	450148	3458719	4800655
2031	922112	453239	3320052	4695403
2032	946598	486368	3174441	4607407
2033	966532	496867	3023495	4486894
2034	980263	511454	2866942	4358659
2035	987540	527038	2706285	4220863
2036	994737	530537	2542052	4067326
2037	997962	541824	2373226	3913012
2038	995877	544807	2204578	3745262
2039	994108	542179	2035457	3571744
2040	988451	543557	1867034	3399042
2041	979872	537645	1700534	3218051
2042	962000	534254	1537214	3033468
2043	944519	531944	1378359	2854822
2044	922854	528070	1225258	2676182
2045	895372	517612	1079157	2492141
2046	861801	503076	941215	2306092

Name of Plan	KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	61-0444716	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	825953	489134	812466	2127553
2048	786378	471513	693768	1951659
2049	744289	451718	585767	1781774
2050	699182	430489	488875	1618546
2051	652369	407117	403220	1462706
2052	604477	383038	328636	1316151
2053	556176	358513	264681	1179370
2054	508138	333819	210691	1052648
2055	461031	309232	165825	936088
2056	415457	285014	129120	829591
2057	371936	261399	99555	732890
2058	330891	238590	76099	645580
2059	292626	216754	57762	567142
2060	257336	196025	43623	496984
2061	225109	176501	32856	434466
2062	195936	158239	24749	378924
2063	169735	141265	18699	329699
2064	146365	125577	14216	286158
2065	125638	111151	10908	247697
2066	107343	97952	8470	213765
2067	91264	85927	6672	183863
2068	77182	75016	5340	157538
2069	64895	65156	4349	134400
2070	54214	56277	3608	114099
2071	44970	48314	3049	96333

**KING'S DAUGHTERS MEDICAL CENTER
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Committee of
King's Daughters Medical Center Retirement Plan
Ashland, Kentucky 41101

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

We have performed audits of the accompanying financial statements of King's Daughters Medical Center Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year then ended; the statement of accumulated plan benefits as of December 31, 2021 and the related statement of changes in accumulated plan benefits for the year ended December 31, 2021; and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note (6) to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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 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 generally accepted auditing standards, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of or for the year ended December 31, 2022 is presented for purposes of additional analysis and are 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the 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, is 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).

Kelley Gallaway Smith Goodby, PSC

Ashland, Kentucky
October 13, 2023

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS, at fair value	\$ 54,475,020	\$ 70,306,984
RECEIVABLES:		
Employer contributions	-	1,015,000
Accrued interest and dividends	<u>112,138</u>	<u>200,795</u>
	<u>112,138</u>	<u>1,215,795</u>
Total assets	<u>54,587,158</u>	<u>71,522,779</u>
LIABILITIES		
ACCRUED EXPENSES	<u>122,886</u>	<u>89,850</u>
Total liabilities	<u>112,886</u>	<u>89,850</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 54,464,272</u>	<u>\$ 71,432,929</u>

The accompanying notes to financial statements
are an integral part of these statements.

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS:		
Contributions -		
Employer	\$ <u> -</u>	\$ <u> 815,000</u>
Investment income -		
Net appreciation (depreciation)	(13,007,761)	2,165,336
in fair value of investments	<u>1,424,898</u>	<u>2,417,925</u>
Interest and dividends	<u>(11,582,863)</u>	<u>4,583,261</u>
Total additions	<u>(11,582,863)</u>	<u>5,398,261</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits paid directly to participants	4,317,789	4,344,733
Administrative expenses	<u>1,068,005</u>	<u>899,396</u>
Total deductions	<u>5,385,794</u>	<u>5,244,129</u>
NET INCREASE (DECREASE)	(16,968,657)	154,132
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>71,432,929</u>	<u>71,278,797</u>
End of year	<u>\$ 54,464,272</u>	<u>\$ 71,432,929</u>

The accompanying notes to financial statements
are an integral part of these statements.

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2021

ACTUARIAL PRESENT VALUE OF
ACCUMULATED PLAN BENEFITS:

Vested benefits -

Participants currently receiving payments

\$ 50,680,981

Other participants

24,498,368

Total vested benefits

71,179,349

Nonvested benefits

17,409

TOTAL ACTUARIAL PRESENT VALUE OF
ACCUMULATED PLAN BENEFITS

\$ 75,196,758

The accompanying notes to financial statements
are an integral part of this statement.

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 71,715,216</u>
INCREASE (DECREASE) DURING THE YEAR	
ATTRIBUTABLE TO:	
Benefits accumulated - net of forfeitures	789,403
Interest	3,051,920
Benefits paid to participants	(4,344,733)
Change in actuarial assumptions	<u>3,984,952</u>
Net increase	<u>3,481,542</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 75,196,758</u>

The accompanying notes to financial statements
are an integral part of this statement.

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

(1) DESCRIPTION OF PLAN

The following brief description of the King's Daughters Medical Center (KDMC) Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The King's Daughters Medical Center Retirement Plan is a defined benefit plan which covers substantially all union employees of King's Daughters Medical Center (the "Medical Center") as well as those non-union employees eligible under the Plan who elected not to participate in the Medical Center's defined contribution plans. The Plan provides for monthly retirement benefits. The Medical Center has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Medical Center has the right under the Plan to discontinue such contributions at any time and terminate the Plan. In the event of a termination of the Plan, the net assets of the Plan are to be allocated for purposes of paying monthly retirement income and death benefits in the order of precedence indicated and in the amounts indicated in Section 4044 of the Employee Retirement Income Security Act of 1974. Employee contributions were mandatory prior to January 1, 1976; however, the Plan no longer requires employee contributions as a condition for participation.

During 2012, KDMC became a wholly owned subsidiary of King's Daughters Health System, Inc. (KDHS). In April 2021, KDHS entered into a joint venture agreement with Beyond Blue Corporation, an affiliate of the University of Kentucky to form Royal Blue Health, LLC (RBH) with KDHS retaining 60% ownership of RBH. At that time, KDHS transferred all ownership of KDMC and related subsidiaries to RBH. Then, effective December 1, 2022, KDHS transferred 100% of its ownership of RBH to Beyond Blue Corporation (BBC), whereby BBC became the sole member of RBH. As a result, KDMC and related subsidiaries, are considered affiliates of the University of Kentucky.

Effective December 31, 2010 for Plan participants with non-collective bargaining rights, and effective April 8, 2011 for Plan participants with collective bargaining rights, the Medical Center elected to freeze future contributions to the Plan. Employees hired after December 31, 2010 or April 8, 2011 as applicable are not eligible to participate in the Plan.

The Medical Center entered into a custodial agreement with a bank (the "Custodian") to establish the King's Daughters Medical Center Retirement Trust whereby employer contributions would be deposited with the Custodian. All investments are held by the bank-administered trust fund in accordance with the established trust agreement.

Pension Benefits

Employees with 5 or more years of service are considered to be vested and eligible to receive pension benefits upon reaching retirement age in accordance with the provisions of the Plan as follows:

Retirement Benefits

Normal - A member may retire at age 65 and receive a monthly benefit equal to the greater of (1) and (2) where (1) is $3/4\%$ of the first \$650 of his average monthly earnings plus $1\frac{1}{4}\%$ of the excess of his average monthly earnings over \$650, all multiplied by his years of credited service, to a maximum of 35 years plus $1\frac{1}{4}\%$ of average monthly earnings times credited service in excess of 35 years. Earnings used in the benefit formula cannot exceed \$230,000 indexed as provided by law. Item (2) is a dollar amount multiplied by years of credited service where the dollar amount is determined as follows:

- (i) Effective January 1, 2009, for those members who terminate on or after January 1, 2009, the dollar amount will be \$31.
- (ii) Effective January 1, 2010, for those members who terminate on or after January 1, 2010, the dollar amount will be \$32.

If the member was covered under the Plan as of December 31, 1975, he is also entitled to a minimum benefit payable under the terms of the Plan then in effect.

No additional benefit shall accrue to any member who is not a member of the bargaining unit after December 31, 2010, and to any member who is a member of the bargaining unit, after April 8, 2011.

Early - A participant may elect early retirement after attaining age 55 and completing 10 years of service. An immediate benefit is payable equal to the accrued benefit reduced by 1/300th for each month by which the commencement date of benefit payments precedes normal retirement date.

Late - If a participant works beyond age 65, his benefit is deferred and he will receive, at actual retirement date, a normal retirement benefit based on the greater of (1) earnings and credited service as of the actual retirement date or (2) his normal retirement benefit increased actuarially to his late retirement date.

Death Benefits

An employee is eligible for a death benefit upon completing 5 years of service. A death benefit equal to 50% of the member's accrued benefit is payable. If a member who has attained age 55 and completed 10 years of service should die, the death benefit payable to his spouse is equal to one half of the benefit payable if he had elected to retire the day he died and chosen the joint and one-half to spouse form of payment. If a member dies prior to attaining age 55 but after completing 5 years of service, his spouse (if any) is entitled to a benefit commencing at the time the participant could have retired, if still living, and equal to 50% of the qualified joint and 50% survivor benefit payable at retirement.

Termination Benefits

If a member should terminate employment, he is entitled at age 65 to the monthly pension derived from his own contributions (if any). In addition, if he separates from service on or after January 1, 1989, with at least 5 years of service, he is also entitled to the balance of his accrued benefit (i.e., the benefit provided by the Medical Center's contributions).

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounting records of the Plan are maintained on the cash basis during the year and adjusted to the accrual basis for financial reporting purposes at year end.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

Investments

Investments are valued at quoted market price (fair value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (10) for discussion of fair value measurements.

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

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Medical Center and are excluded from these financial statements. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events

Subsequent events have been evaluated through October 13, 2023, which is the date the financial statements were available to be issued.

(3) ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation and years of service. Benefits payable under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The more significant assumptions underlying the actuarial computations are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Actuarial Cost Method	Traditional Unit Credit Method	Traditional Unit Credit Method
Expected Investment Return	4.31% compounded annually.	4.22% compounded annually.
Discount Rate	3.87%	4.40%
Mortality Basis	The Pri-2012 employee and retiree tables, with no collar. For surviving beneficiaries of deceased participants (with deferred benefits or receiving benefits), the Pri-2012 contingent survivor mortality table is used. For future beneficiaries of current retirees, the Pri-2012 non-disabled annuitant mortality table is utilized. All tables include generational projection.	The Pri-2012 employee and retiree tables, with no collar. For surviving beneficiaries of deceased participants (with deferred benefits or receiving benefits), the Pri-2012 contingent survivor mortality table is used. For future beneficiaries of current retirees, the Pri-2012 non-disabled annuitant mortality table is utilized. All tables include generational projection.

Rate of Termination	Termination of employment rates based upon age at hire and length of service. Based on termination rates from the T-2 table of the Actuary's Pension Handbook, adjusted to reflect recent Plan experience.	Termination of employment rates based upon age at hire and length of service. Based on termination rates from the T-2 table of the Actuary's Pension Handbook, adjusted to reflect recent Plan experience.																				
Salary Progression	Not applicable	Not applicable																				
Expenses	Current year normal cost.	Current year normal cost.																				
Retirement Experience	Retirements are assumed to occur as follows:	Retirements are assumed to occur as follows:																				
	<table border="0"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>%</u></th> </tr> </thead> <tbody> <tr> <td>55-60</td> <td>5%</td> </tr> <tr> <td>61-64</td> <td>40%</td> </tr> <tr> <td>65-69</td> <td>65%</td> </tr> <tr> <td>70 and above</td> <td>100%</td> </tr> </tbody> </table>	<u>Age</u>	<u>%</u>	55-60	5%	61-64	40%	65-69	65%	70 and above	100%	<table border="0"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>%</u></th> </tr> </thead> <tbody> <tr> <td>55-60</td> <td>5%</td> </tr> <tr> <td>61-64</td> <td>40%</td> </tr> <tr> <td>65-69</td> <td>65%</td> </tr> <tr> <td>70 and above</td> <td>100%</td> </tr> </tbody> </table>	<u>Age</u>	<u>%</u>	55-60	5%	61-64	40%	65-69	65%	70 and above	100%
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<u>Age</u>	<u>%</u>																					
55-60	5%																					
61-64	40%																					
65-69	65%																					
70 and above	100%																					
Accrual of Future Service	No additional benefit shall accrue to any member who is not a member of the bargaining unit after December 31, 2010, and to any member of the bargaining unit after April 8, 2011.	No additional benefit shall accrue to any member who is not a member of the bargaining unit after December 31, 2010, and to any member of the bargaining unit after April 8, 2011.																				
Pre-Retirement Death Benefits	80% of males and 50% of females are assumed married with males three years older than females.	80% of males and 50% of females are assumed married with males three years older than females.																				
Benefit Commencement Age	Future vested deferred: 61 Current vested deferred: 61	Future vested deferred: 61 Current vested deferred: 61																				
Maximum Annual Benefit	Projection of benefits under the Plan will not exceed the annual limit as of the date the plan was frozen (\$195,000)	Projection of benefits under the Plan will not exceed the annual limit as of the date the plan was frozen (\$195,000)																				
Valuation of Assets	Market value of assets as of the valuation date plus any contribution receivable, and less any benefits or expenses further adjusted for gains and losses reflecting a 3-year smoothing asset period using the 90% - 110% corridor, as required by law.	Market value of assets as of the valuation date plus any contribution receivable, and less any benefits or expenses further adjusted for gains and losses reflecting a 3-year smoothing asset period using the 90% - 110% corridor, as required by law.																				
Maximum Annual Compensation	Not applicable	Not applicable																				

Form of Payment	<p>Automatic form for unmarried participants: A single life annuity.</p> <p>Automatic form for married participants: A qualified joint and 50% survivor annuity.</p> <p>Optional: (1) An annuity payable for the member's lifetime with (a) 60, (b) 120, or (c) 180 payments guaranteed; (2) a monthly income payable for the lifetime of the member and continuing thereafter in an amount one-half, two-thirds, three-fourths or equally as great to a named beneficiary; (3) a lump sum option if the value of the lump sum does not exceed \$15,000.</p>	<p>Automatic form for unmarried participants: A single life annuity.</p> <p>Automatic form for married participants: A qualified joint and 50% survivor annuity.</p> <p>Optional: (1) An annuity payable for the member's lifetime with (a) 60, (b) 120, or (c) 180 payments guaranteed; (2) a monthly income payable for the lifetime of the member and continuing thereafter in the amount one-half, two-thirds, three-fourths or equally as great to a named beneficiary; (3) a lump sum option if the value of the lump sum does not exceed \$15,000.</p>
Changes Since Prior Valuation	<p>Discount rate changed from 4.40% to 3.87%</p> <p>Expected investment return Changed from 4.22% to 4.31%</p>	<p>Discount rate changed from 4.95% to 4.40%</p> <p>Expected investment return Changed from 4.78% to 4.22%</p>

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

(4) FUNDING POLICY

The Medical Center's funding policy is to contribute to the Plan in a manner consistent with the minimum funding standards of ERISA and applicable regulations issued thereunder, plus such additional amounts from time to time as are deemed desirable to improve the Plan's funded status.

(5) PLAN TERMINATION

The Medical Center, by action of its Board of Directors, may suspend payments to the Plan for any year and may terminate the Plan at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations as follows:

1. The value of that portion of the plan assets remaining after providing for the expenses of administration of the Plan shall be allocated for purposes of paying Monthly Retirement Income and Death Benefits in the order of precedence indicated and in the amounts indicated in Section 4044 of the Employee Retirement Income Security Act of 1974 as said Section may be amended, according to the principles set forth in said Section and such other portions of the said Act as it incorporates by reference. For the purpose of making such allocation, any regulations issued pursuant to that Section shall be deemed part of such Section.
2. The allocation of the plan assets will be based on the method of payment of Monthly Retirement Income or Death Benefits specified in the Plan. In the event that the plan assets on or after the date of termination are insufficient to fund all benefits within any class, the benefits of all higher order of precedence shall be funded, the benefits of all lower order of precedence shall be unfunded, and the assets remaining shall be allocated among members of that class on the basis of their respective actuarial reserves, subject to the provisions of Section 4044 of the Employee Retirement Income Security Act of 1974.

Although it has the right to terminate the Plan at any time, the Medical Center has not expressed any intention of such action. However, the Medical Center has elected to freeze the plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(6) INFORMATION CERTIFIED BY THE PLAN’S CUSTODIAN

The following amounts reflected in the accompanying financial statements were certified by the custodian, PNC Institutional Investments, to the plan administrator as being complete and accurate:

	<u>2022</u>	<u>2021</u>
Market value of investments	\$ 54,475,020	\$ 70,306,984
Accrued interest and dividends	112,138	200,795
Interest and dividend income	1,424,898	2,417,925
Net appreciation (depreciation) of investments	(13,007,761)	2,165,336

(7) INCOME TAX STATUS

The Plan obtained its latest determination letter on February 21, 2019, in which the Internal Revenue Service stated that the Plan, and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and Plan’s tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

(8) RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

PNC Institutional Investments, as custodian of the Plan, is a related party and a party-in-interest. Fees paid by the Plan for investment management services to the custodian were \$49,866 and \$54,816 for the years ended December 31, 2022 and 2021, respectively.

Mercer is the actuary for the Plan and, therefore, qualifies as a party-in-interest. Fees paid by the Plan for actuarial services were \$213,268 and \$242,546 for the years ended December 31, 2022 and 2021, respectively.

Highland Associates, Inc. provides investment advisory services to the Plan. Fees paid by the Plan to Highland Associates, Inc. totaled \$89,631 and \$115,580 for the years ended December 31, 2022 and 2021, respectively.

(9) RISKS AND UNCERTAINTIES

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(10) FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under *FASB ASC 820* are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as: a) quoted prices for similar assets or liabilities in active markets, b) quoted prices for identical or similar assets or liabilities in inactive markets, c) inputs other than quoted prices that are observable for the asset or liability, d) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs that are unobservable for the asset or liability.

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

Money Market Fund: The reported values are equal to the cash balances in the accounts.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Alternative investments: Alternative investments include a partnership interest and collective investment trusts which are valued at the net asset value (NAV) of interest held by the Plan as a practical expedient at year end. The NAV practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

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

December 31, 2022:	Fair Value	Level 1	Level 2	Level 3
Money Market Fund	\$ 1,147,530	\$ 1,147,530	\$ -	\$ -
Mutual Funds	30,141,864	30,141,864	-	-
Total assets in the fair value hierarchy	\$ 31,289,394	\$ 31,289,394	\$ -	\$ -
Investments measured at net asset value (a)	23,185,626			
Investments at fair value	<u>\$ 54,475,020</u>			

December 31, 2021:	Fair Value	Level 1	Level 2	Level 3
Money Market Fund	\$ 475,937	\$ 475,937	\$ -	\$ -
Mutual Funds	40,964,703	40,964,703	-	-
Total assets in the fair value hierarchy	\$ 41,440,640	\$ 41,440,640	\$ -	\$ -
Investments measured at net asset value (a)	28,866,344			
Investments at fair value	<u>\$ 70,306,984</u>			

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

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>December 31, 2022</u>				
Collective Investment Trusts				
Cahaba Partners Total Return Fund CIT	\$ 2,274,580	N/A	Quarterly	100 days
Cahaba Partners Equity Plus Fund	12,952,605	N/A	Quarterly	Prior day
Cahaba Partners Public Inflation Hedges	1,738,352	N/A	Quarterly	Prior day
Cahaba Partners Tactical Equity Fund	4,188,155	N/A	Quarterly	Prior day
Partnership Interests				
UBS Trumbull Property Income Fund LP	2,031,934	N/A	Quarterly	60 days
	<u>\$ 23,185,626</u>			

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>December 31, 2021</u>				
Collective Investment Trusts				
Cahaba Partners Total Return Fund CIT	\$ 2,335,511	N/A	Quarterly	100 days
Cahaba Partners Equity Plus Fund	16,594,646	N/A	Quarterly	Prior day
Cahaba Partners Public Inflation Hedges	2,237,074	N/A	Quarterly	Prior day
Cahaba Partners Tactical Equity Fund	5,525,802	N/A	Quarterly	Prior day
Partnership Interests				
UBS Trumbull Property Income Fund LP	2,173,311	N/A	Quarterly	60 days
	<u>\$ 28,866,344</u>			

The UBS Trumbull Property Income Fund holds a portfolio of core income-oriented investments primarily through participating in mortgages secured by real estate assets. The goal is to achieve at least a 5 percent real rate of return. Investments in the collective investment trusts are maintained by Highland Global Trust Company, who files a Form 5500 as a direct filing entity. As a result, the Plan has not disclosed the investments' significant investment strategies.

SUPPLEMENTAL SCHEDULES

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN #61-0444716, PLAN #001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Mutual Funds				
*	Highlands	Highland Resolute Fund - 97,569.487 shares	\$ 1,083,684	\$ 1,013,747
	PIMCO	PIMCO Invest Grade Credit Bond Fund Inst - 1,239,434.784 shares	12,556,650	10,696,322
	PIMCO	PIMCO Long Duration Total Return - 1,347,038.345 shares	13,719,655	9,604,383
	PIMCO	PIMCO Long-Term Credit Bond Fund Inst - 1,013,480.064 shares	11,838,239	8,827,412
Collective Investment Trusts				
*	Cahaba Partners	Cahaba Partners Total Return Fund CIT - 173,610.311 shares	2,090,666	2,274,580
*	Cahaba Partners	Cahaba Partners Equity Plus Fund - 842,608.1049 shares	14,556,683	12,952,605
*	Cahaba Partners	Cahaba Partners Public Inflation Hedges - 116,429.413 shares	2,014,578	1,738,352
*	Cahaba Partners	Cahaba Partners Tactical Equity Fund - 296,311.865 shares	4,943,368	4,188,155
Partnership Interests				
	UBS	UBS Trumbull Property Income Fund LP - 164.97 shares	1,751,611	2,031,934
Money Markets				
	Federated	Federated Hermes Gov Obligations Fund	1,147,530	1,147,530
			<u>\$ 65,702,664</u>	<u>\$ 54,475,020</u>
*	Party-in-interest			

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34		2									2
35–39		8	5	1							14
40–44		8	13	5							26
45–49		8	12	12	2						34
50–54		28	21	4	10	7					70
55–59		26	25	17	12	11	6				97
60–64		12	15	13	4	12	4	9			69
65–69		1	2			1					4
70 & up											
Total		93	93	52	29	30	10	9			316

In each cell, the top number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2022 funding valuation****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment			
• Look-back months	4			
		<u>Stabilized</u>	<u>Nonstabilized</u>	<u>PBGC</u>
• First 5 years		4.75%	1.07%	1.07%
• Next 15 years		5.18%	2.68%	2.68%
• Over 20 years		5.92%	3.36%	3.36%

Mortality sponsor elections

• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP-2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2020.
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Other economic assumptions

• Salary increases	Not applicable
• Flat-dollar benefit increases	Not applicable
• Social Security wage base	Not applicable
• Inflation	Not applicable
• Expected investment return	4.78% for 2020 , 4.22% for 2021 and 4.31% for 2022 Rationale – The assumptions of 4.78% for 2020, 4.22% for 2021 and 4.31% for 2022 are based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's target asset mix, adjusted for expected investment expenses.
• Expenses	Expected administrative expenses are added to current year normal cost. Such expected administrative expenses are assumed payable as of the first day of the plan year and are assumed to be equal to the sum of (1) the estimated administrative expenses payable from the trust during the prior plan year excluding PBGC premiums and (2) estimated current year PBGC premiums. Rationale – Assumed expenses for 2021 and 2022 are based on prior year experience for actual administrative expenses paid from plan assets, adjusted for changes in the PBGC premiums assumed to be paid from the trust.

Demographic assumptions

• Withdrawal	Based on termination rates from the T-2 table of the Actuary's Pension Handbook, adjusted to reflect recent plan experience. See table of sample rates. Such termination rates were developed based on an experience study issued in 2015 which used data from the period January 1, 2010 to January 1, 2015.
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

<ul style="list-style-type: none"> Disability incidence 	<p>The plan provisions pertaining to participants who separate from service due to disability are the same as those pertaining to plan participants who separate from service for other reasons. Accordingly, separations from service due to disability were included with other separations from service in the experience study of termination rates.</p>
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<ul style="list-style-type: none"> Retirement age 	<p>The retirement rates are based on an experience study issued in 2015 which used data from the period January 1, 2010 to January 1, 2015. Rates are as follows:</p>
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Attained age	Percentage
55-60	5.0%
61-64	40.0%
65-69	65.0%
70+	100.0%

<ul style="list-style-type: none"> Benefit commencement age* 	
<ul style="list-style-type: none"> – Future vested deferred 	61
<ul style="list-style-type: none"> – Current vested deferred 	61

<ul style="list-style-type: none"> Spouse assumptions** 	<u>Male participants</u>	<u>Female participants</u>
<ul style="list-style-type: none"> – Percentage married 	80%	50%
<ul style="list-style-type: none"> – Spouse age difference 	3 years younger	3 years older

Form of payment	<u>Life Only</u>	<u>100% J&S</u>
<ul style="list-style-type: none"> Active retirements 	65%	35%
<ul style="list-style-type: none"> Future vested deferred 	65%	35%
<ul style="list-style-type: none"> Future disabilities 	N/A	N/A
<ul style="list-style-type: none"> Future deaths 	100%	0%
<ul style="list-style-type: none"> Current vested deferred 	65%	35%

<p>Unpredictable contingent event assumptions</p>	<p>Not applicable</p>
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* Based on an experience study issued in 2015 which used data from the period January 1, 2010 to January 1, 2015

** The assumptions regarding percent married/spouse age difference at benefit commencement are based on the actuary’s experience with many plans and discussions with employer representatives.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of Sample Rates**

Attained Age	Percentage Ultimate Withdrawal
20	15.226%
25	14.817%
30	14.188%
35	13.156%
40	9.810%
45	4.952%
50	1.133%
55	0.000%
60	0.000%

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

The asset valuation method is an average of the adjusted market value for each month/quarter/year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant Methods

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

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

Minimum Funding Methods

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

A detailed description of the calculation follows:

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KING'S DAUGHTERS MEDICAL CENTER	D Employer Identification Number (EIN) 61-0444716	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2 Assets:			
a Market value		2a	71,501,962
b Actuarial value		2b	69,113,401
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	656	45,458,976	45,458,976
b For terminated vested participants.....	292	6,900,853	6,900,853
c For active participants	316	12,293,855	12,343,148
d Total.....	1,264	64,653,684	64,702,977
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate		5	5.37%
6 Target normal cost.....			
a Present value of current plan year accruals.....		6a	0
b Expected plan-related expenses		6b	1,035,021
c Total (line 6a + line 6b)		6c	1,035,021

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

SIGN HERE	<u>DENNIS STONE^{OLS}</u> Signature of actuary	<u>7-6-23</u> Date
	<u>DENNIS L. STONE, FSA</u> Type or print name of actuary	<u>2303271</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>502-561-4500</u> Telephone number (including area code)
	<u>400 WEST MARKET STREET, SUITE 500</u> <u>LOUISVILLE KY 40202-3415</u> Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,430,382
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	205,000
9	Amount remaining (line 7 minus line 8)	0	1,225,382
10	Interest on line 9 using prior year's actual return of <u>6.57%</u>	0	80,508
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		966,541
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.55%</u>		42,266
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		13,469
	c Total available at beginning of current plan year to add to prefunding balance		1,022,276
	d Portion of (c) to be added to prefunding balance		1,022,276
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2,328,166

Part III Funding Percentages			
14	Funding target attainment percentage	14	103.21%
15	Adjusted funding target attainment percentage	15	106.81%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.20%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 61

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c) **31a** 1,035,021

b Excess assets, if applicable, but not greater than line 31a **31b** 1,035,021

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	5.0%	8,145	407	24,028
60	5.0%	7,738	387	23,213
61	40.0%	7,351	2,940	179,362
62	40.0%	4,411	1,764	109,382
63	40.0%	2,646	1,059	66,688
64	40.0%	1,588	635	40,648
65	65.0%	953	619	40,251
66	65.0%	333	217	14,304
67	65.0%	117	76	5,082
68	65.0%	41	27	1,805
69	65.0%	14	9	641
70	100.0%	5	5	350
Total			10,000	610,439
Average				61.04

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Effective date and plan year	Original plan: January 1, 1960 Restated plan: January 1, 2011 Plan year: the twelve (12) month period beginning on January 1 and ending on December 31
Status of the plan	The plan is frozen with respect both to new participants and to future accruals. The effective date of the freeze for employees who are not members of the bargaining unit is December 31, 2010. The effective date of the freeze for employees who are members of the bargaining unit is April 8, 2011.
Significant events that occurred during the year	None

DEFINITIONS

• Covered employees	An employee who is a member of a collective bargaining unit which has bargained to be covered under this plan. Effective January 1, 1993 and each January 1 thereafter, prior to January 1, 2011, Non-Union members can make a one-time election to remain in the retirement plan or transfer into a defined contribution plan.
• Participation	An employee is eligible for membership after attaining age 21 and completing one year of Service. The plan is frozen to new participants as described above.
• Employee contributions	The employer pays the full cost of the plan.
• Vesting service	Number of years of employment prior to January 1, 1976, rounded to the next higher year plus the number of years after January 1, 1976, during which 1,000 hours of service are earned.
• Credited service	Number of years of employment prior to January 1, 1976, rounded to the next higher year plus the number of years after January 1, 1976, during which 1,000 hours of service are earned. Credited Service shall not include any period of employment after December 31, 2010, for a Member who is not a member of the bargaining unit and any period of employment after April 8, 2011, for a Member who is a member of the bargaining unit.
• Pensionable earnings	Wages, salaries, fees for professional services and other amounts paid in cash to an Employee by the Employer.
• Monthly earnings	Pensionable earnings for the plan year divided by the number of months for which the member received compensation.
• Final average earnings	The highest average of monthly earnings as determined on any ten (10) consecutive anniversary dates. Average monthly earnings will be the amount determined as of December 31, 2010, or April 8, 2011, as applicable and will not increase after that.

Schedule SB, Part V — Summary of Plan Provisions

-
- **Accrued benefit** That amount of normal retirement income earned by a Member and calculated on the basis of the Member's earnings, dollar multiplier and credited service as of the date of calculation.
No additional benefit shall accrue to any Member who is not a member of the bargaining unit, after December 31, 2010, and to any Member who is a member of the bargaining unit, after April 8, 2011.
-

NORMAL RETIREMENT

-
- **Eligibility** The first day of the month coincident with or immediately following the member's 65th birthday.
 - **Benefit** A member may retire at age 65 and receive a monthly benefit equal to the greater of (1) and (2) where (1) is 3/4% of the first \$650 of his average monthly earnings plus 1-1/4% of the excess of his average monthly earnings over \$650, all multiplied by his years of credited service, to a maximum of 35 years plus 1-1/4% of average monthly earnings times credited service in excess of 35 years. Earnings used in the benefit formula cannot exceed \$230,000 indexed as provided by law. Item (2) is a dollar amount multiplied by years of credited service. The dollar amount is determined as follows:
 - Effective 1/1/04, for those members who terminate on or after 1/1/04, the dollar amount will be \$26.00;
 - Effective 1/1/05, for those members who terminate on or after 1/1/05, the dollar amount will be \$27.00;
 - Effective 1/1/06, for those members who terminate on or after 1/1/06, the dollar amount will be \$28.00;
 - Effective 1/1/07, for those members who terminate on or after 1/1/07, the dollar amount will be \$29.00;
 - Effective 1/1/08, for those members who terminate on or after 1/1/08, the dollar amount will be \$30.00;
 - Effective 1/1/09, for those members who terminate on or after 1/1/09, the dollar amount will be \$31.00;
 - Effective 1/1/10, for those members who terminate on or after 1/1/10, the dollar amount will be \$32.00;

If the member was covered under the plan as of December 31, 1975, he is also entitled to a minimum benefit payable under the terms of the plan then in effect.

No additional benefit shall accrue to any Member who is not a member of the bargaining unit, after December 31, 2010, and to any Member who is a member of the bargaining unit, after April 8, 2011.
-

EARLY RETIREMENT

-
- **Eligibility** The first day of the month coincident with or immediately following date of termination subsequent to attainment of age 55 and completion of 10 years of Service.
 - **Benefit** An immediate benefit is payable equal to the accrued benefit reduced 1/300th for each month by which the commencement date of benefit payments precedes normal retirement date.
-

Schedule SB, Part V — Summary of Plan Provisions**LATE RETIREMENT**

- **Eligibility** The first day of any month, subsequent to the member's normal retirement date, coincident with or immediately following date of termination for any reason other than death.

- **Benefit** If a participant works beyond age 70-1/2, his benefit is the greater of (1) earnings and credited service as of the actual retirement date or (2) his normal retirement benefit increased actuarially to his late retirement date.

DEFERRED VESTED

- **Eligibility** An employee is eligible for a termination benefit upon completing 5 years of service.
- **Benefit** If a member should terminate employment, he is entitled at age 65 to the monthly benefit derived from his own contributions (if any). In addition, if he separates from service on or after January 1, 1989 with at least 5 years of service, he is also entitled to the balance of his accrued benefit (i.e., the benefit provided by hospital contributions).

DISABILITY

- **Benefit** None.

PRE-RETIREMENT DEATH

- **Eligibility** An employee is eligible for a death benefit upon completing 5 years of service.
- **Benefit** A death benefit equal to 50% of the member's accrued benefit is payable. If a member who has attained age 55 and completed 10 years of service should die, the death benefit payable to his spouse is equal to one half of the benefit payable if he had elected to retire the day he died and chosen the joint and one-half to spouse form of payment. If a member dies prior to attaining age 55 but after completing 5 years of service, his spouse (if any) is entitled to a benefit commencing at the time the participant could have retired, if still living, and equal to 50% of the qualified joint & 50% survivor benefit payable at retirement.

FORM OF BENEFITS

- **Automatic form for unmarried participants** A single life annuity.
- **Automatic form for married participants** A qualified joint and 50% survivor annuity.
- **Optional forms** An annuity payable for the member's lifetime with (a) 60, (b) 120, or (c) 180 payments guaranteed; (2) a monthly income payable for the lifetime of the member and continuing thereafter in an amount one-half, two-thirds, three-fourths or equally as great to a named beneficiary; (3) a lump sum option if the value of the lump sum does not exceed \$15,000.

Schedule SB, Part V — Summary of Plan Provisions

- Optional form conversion factors Life with period guaranteed form equals a percentage of the single life annuity, determined from the following table: (with further adjustments for member’s actual age under or over age 65)

Number of payments guaranteed	Age 65 reduction factor
60	0.98
120	0.93
180	0.87

Survivor annuity form equals a percentage of the single life annuity, determined from the following table: (with further adjustments for member’s actual age under or over age 65 and difference in age between member and beneficiary)

Percentage continuation	Age 65 reduction factor
100%	0.86
75%	0.89
66 2/3%	0.90
50%	0.92

For all other forms:

Interest:

The applicable interest rate prescribed by the IRS pursuant to Section 417(e)(3)(C) of the Code as amended by Section 302 of PPA, determined for the 2nd calendar month preceding the first day of the Plan Year in which the Participant’s distribution is made.

Mortality:

The applicable mortality table prescribed by the IRS pursuant to Section 417(a)(3)(B) of the code, as amended pursuant to Section 302 of the Pension Protection Act (“PPA”), in effect at the determination date.

MISCELLANEOUS

- Maximum benefits Annual benefits may not exceed the limits in IRC Section 415 as of the date the plan was frozen.

Schedule SB, Part V — Summary of Plan Provisions**Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2011, are included in this valuation.

- **Most recent plan amendments included:** Amendment freezing the plan to both new participants and to future accruals.
- **Plan amendments excluded:** None.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding**Additional Benefits Included or Excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** None.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

None

KING'S DAUGHTERS MEDICAL CENTER RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN #61-0444716, PLAN #001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Mutual Funds				
*	Highlands	Highland Resolute Fund - 97,569.487 shares	\$ 1,083,684	\$ 1,013,747
	PIMCO	PIMCO Invest Grade Credit Bond Fund Inst - 1,239,434.784 shares	12,556,650	10,696,322
	PIMCO	PIMCO Long Duration Total Return - 1,347,038.345 shares	13,719,655	9,604,383
	PIMCO	PIMCO Long-Term Credit Bond Fund Inst - 1,013,480.064 shares	11,838,239	8,827,412
Collective Investment Trusts				
*	Cahaba Partners	Cahaba Partners Total Return Fund CIT - 173,610.311 shares	2,090,666	2,274,580
*	Cahaba Partners	Cahaba Partners Equity Plus Fund - 842,608.1049 shares	14,556,683	12,952,605
*	Cahaba Partners	Cahaba Partners Public Inflation Hedges - 116,429.413 shares	2,014,578	1,738,352
*	Cahaba Partners	Cahaba Partners Tactical Equity Fund - 296,311.865 shares	4,943,368	4,188,155
Partnership Interests				
	UBS	UBS Trumbull Property Income Fund LP - 164.97 shares	1,751,611	2,031,934
Money Markets				
	Federated	Federated Hermes Gov Obligations Fund	<u>1,147,530</u>	<u>1,147,530</u>
			<u>\$ 65,702,664</u>	<u>\$ 54,475,020</u>
*	Party-in-interest			

Schedule SB, line 32 — Schedule of Amortization Bases

The plan does not have a funding shortfall, all shortfall and waiver amortization bases are deemed fully amortized.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2021 to 2022 in accordance with PPA.
- Expected investment return was changed from 4.22% in 2021 to 4.31% in 2022. This is a non-prescribed actuarial assumption. The justification for this change is that the new assumption better reflects currently estimated future plan experience
- Expected expenses were updated to better reflect estimated future plan experience