

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan LEHIGH VALLEY HEALTH NETWORK, INC. RETIREMENT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 07/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LEHIGH VALLEY HEALTH NETWORK, INC. P.O. BOX 1870 ALLENTOWN, PA 18103-1870
2b Employer Identification Number (EIN) 22-2458317
2c Plan Sponsor's telephone number 484-884-3186
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.

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	10987
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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)	3415
	6a(2)	3049
	6b	5057
	6c	2264
	6d	10370
	6e	433
	6f	10803
	6g(1)	
6g(2)		
6h		
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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(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) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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>LEHIGH VALLEY HEALTH NETWORK, INC. 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>LEHIGH VALLEY HEALTH NETWORK, INC.</u>	D Employer Identification Number (EIN) <u>22-2458317</u>	
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>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>1164566283</u>
	b Actuarial value	2b	<u>1272021447</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>5248</u>	<u>665462790</u>
	b For terminated vested participants	<u>2363</u>	<u>131000439</u>
	c For active participants	<u>3415</u>	<u>346503860</u>
	d Total	<u>11026</u>	<u>1142967089</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>5.22 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>2506000</u>
	c Target normal cost	6c	<u>2506000</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>02/28/2025</u>	Date
	<u>DEREK TSE, FSA</u>	<u>23-06080</u>	Most recent enrollment number
	Type or print name of actuary	<u>215-982-4600</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>30 SOUTH 17TH STREET, 19TH FLOOR PHILADELPHIA, PA 19103</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	143304486
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	143304486
10	Interest on line 9 using prior year's actual return of <u>2.69</u> %	0	3854891
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		37846
	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>4.77</u> %		1805
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		39651
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	23000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	124159377

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.26 %
15	Adjusted funding target attainment percentage	15	111.10 %
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	97.85 %
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? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b

22 Weighted average retirement age **22** 63

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	2506000
b Excess assets, if applicable, but not greater than line 31a	31b	2506000

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
35 Balances elected for use to offset funding requirement		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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan LEHIGH VALLEY HEALTH NETWORK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEHIGH VALLEY HEALTH NETWORK, INC.	D Employer Identification Number (EIN) 22-2458317	

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

AHGT 20+ YEAR US TREASURY STRIPS FU

37-6543784

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

AHGT HIGH YIELD PLUS BOND

37-6543784

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

AHGT INTERMEDIATE GOV BOND FUND

37-6543784

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

AHGT LONG CREDIT BOND FUND

37-6543784

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

AHGT US LONG GOVERNMENT BOND INDEX

37-6543784

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

AON MULTI ASSET CREDIT CIT

27-2436452

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

AON GLOBAL EQUITY CIT

37-6543784

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

AON OPPORTUNISTIC CREDIT PF SP

98-1554296

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

AON RETURN ENHANCING ALTERNATIVE

98-1419542

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

BARINGS CORE PROPERTY FUND

20-5578089

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

BNY MELLON PRIVATE EQUITY FUND V

20-3663487

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

LIGHTHOUSE INVESTMENT PARTNERS

20-3528185

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

PORTFOLIO ADVISORS,LLC FUND

06-1487853

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

PORTFOLIO ADVISORS,LLC FUND V IV

98-0534589

(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 14 17	NONE	903168	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)

AON HEWITT INVESTMENT CONSULTING,IN

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	818474	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)

PRUDENTIAL

46-1242933

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	344975	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"/>

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)

NORTHERN TRUST

36-1561860

(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	NONE	187229	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)

BAKER TILLY

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	30100	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)

STATE STREET GBL EQUITY

32-6528132

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	11807	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: BAKER TILLY US, LLP	b EIN: 39-0859910
c Position: AUDITOR	
d Address: PO BOX 7398 MADISON, WI 53707-7398	e Telephone: 610-336-8180

Explanation: BAKER TILLY US, LLP COMPLETED A STRATEGIC INVESTMENT ON JUNE 3, 2024, AND AS A RESULT HAS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN AUDIT FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>LEHIGH VALLEY HEALTH NETWORK, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LEHIGH VALLEY HEALTH NETWORK, INC.</u>	D Employer Identification Number (EIN) <u>22-2458317</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT TERM INVESTMENT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENT, INC.

c EIN-PN <u>45-6138589-084</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>14961150</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS BOND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN <u>37-6543784-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>668664</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN <u>37-6543704-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>91100590</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA GLOBAL EQUITY EX USA INDEX NL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN <u>32-6528132-016</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>23872943</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL LARGE CAP INDEX SF

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN <u>90-0337987-224</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>47294591</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL CAP(R)INDX NL SF CL A

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN <u>04-0025081-096</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>7573885</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20+ YR US TREASURY STRIPS FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN <u>37-6543784-036</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>63223504</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON US LONG GOVERNMENT BOND INDEX F

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44204481
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 679122619
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTERMEDIATE GOVERNMENT BOND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70599256
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan LEHIGH VALLEY HEALTH NETWORK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 LEHIGH VALLEY HEALTH NETWORK, INC.	D Employer Identification Number (EIN) 22-2458317

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	182361	2656057
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2950000	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	32500	32500
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	20680249	16440581
(6) Real estate (other than employer real property)	1c(6)	58371113	45945905
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	1006154380	1042624878
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	18544876	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	58293773	25541540

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1165209252	1133241461
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	581317	634280
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	581317	634280
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1164627935	1132607181

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)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(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)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	67773759	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	66746706	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1027053
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-8531784	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-8531784

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		41165528
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		3069406
d Total income. Add all income amounts in column (b) and enter total.....	2d		36730203

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	65396416	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		65396416
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	1179292	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	933268	
(11) Other expenses.....	2i(11)	1241981	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3354541
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		68750957

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-32020754
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

(1) 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: **BAKER TILLY**

(2) EIN: **30-1413443**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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 532483.

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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan LEHIGH VALLEY HEALTH NETWORK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEHIGH VALLEY HEALTH NETWORK, INC.	D Employer Identification Number (EIN) 22-2458317	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
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	48

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: 15.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 77.1 %
 High-Yield Debt: 0.2 % Real Assets: 5.5 % Cash or Cash Equivalents: 0.0 % Other: 2.2 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**Lehigh Valley Health Network, Inc.
Retirement Plan**

Financial Statements and
Supplementary Information

June 30, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of
Lehigh Valley Health Network, Inc. Retirement Plan

Opinion

We have audited the financial statements of Lehigh Valley Health Network, Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and Statements of Accumulated Plan Benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of accumulated plan benefits as of June 30, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 at least one year following the date that 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of or for the year ended June 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) 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 has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Allentown, Pennsylvania
March 17, 2025

Lehigh Valley Health Network, Inc. Retirement Plan

Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

	2024	2023
Assets		
Cash	\$ 2,656,057	\$ 182,361
Investments		
Investments at fair value	1,130,552,904	1,162,044,392
Receivables		
Employer contributions	-	2,950,000
Other receivables	32,500	32,500
Total receivables	32,500	2,982,500
Total assets	1,133,241,461	1,165,209,253
Liabilities		
Other liabilities	634,280	581,318
Net assets available for benefits	\$1,132,607,181	\$1,164,627,935

See notes to financial statements

Lehigh Valley Health Network, Inc. Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2024 and 2023

	2024	2023
Additions		
Investment income		
Interest and dividends	\$ 4,445,394	\$ 3,902,762
Net appreciation in fair value of investments	32,284,809	28,053,278
Total investment income	36,730,203	31,956,040
Contributions		
Employer contributions	-	2,950,000
Total additions	36,730,203	34,906,040
Deductions		
Benefits paid to participants	65,396,416	63,467,842
Administrative expenses	3,354,541	3,279,298
Total deductions	68,750,957	66,747,140
Net decrease	(32,020,754)	(31,841,100)
Net assets available for benefits		
Beginning of year	1,164,627,935	1,196,469,035
End of year	\$1,132,607,181	\$1,164,627,935

See notes to financial statements

Lehigh Valley Health Network, Inc. Retirement Plan

Statements of Accumulated Plan Benefits

June 30, 2024 and 2023

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Retired participants and beneficiaries	\$ 669,254,610	\$ 639,602,159
Terminated and disabled participants	120,910,253	124,157,502
Active participants	279,736,554	331,363,854
Total vested benefits	1,069,901,417	1,095,123,515
Nonvested benefits	1,475,194	1,793,218
Total actuarial present value of accumulated plan benefits	\$1,071,376,611	\$1,096,916,733

See notes to financial statements

Lehigh Valley Health Network, Inc. Retirement Plan

Statements of Changes in Accumulated Plan Benefits

Years Ended June 30, 2024 and 2023

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,096,916,733	\$ 1,186,376,824
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial (gains) and losses	(3,754,850)	6,886,669
Increase in the discount period	59,719,634	56,240,562
Benefits paid	(65,396,416)	(63,467,842)
Assumption changes	(16,108,490)	(89,119,480)
Net decrease	(25,540,122)	(89,460,091)
Actuarial present value of accumulated plan benefits at end of year	\$ 1,071,376,611	\$ 1,096,916,733

See notes to financial statements

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

1. Description of Plan

The following description of the Lehigh Valley Health Network, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a single employer pension plan covering employees of Lehigh Valley Health Network, Inc., including certain other entities affiliated with Lehigh Valley Health Network, Inc. (the Organization). The Plan is administered by the most senior executive of Human Resources of Lehigh Valley Health Network, Inc. Under the original terms of the Plan, before subsequent amendments listed below, employees became participants in the Plan on January 1 or July 1 coincident with or the next following date the employee attained the age of 21 and completed 1,000 hours of service during a 12-consecutive month period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 1, 2006, the Plan was modified to provide employees with additional options through a combination of defined benefit and defined contribution benefits based on an employee's hire date. Employees hired prior to April 1, 2006, had the choice of selecting between (1) the previous noncontributory defined benefit option, (2) a combination of noncontributory defined benefit option with reduced benefits plus a contributory matched savings plan benefit in accordance with the Plan or (3) a noncontributory defined contribution benefit with a matched savings plan benefit in accordance with the Plan. Employees hired on April 1, 2006, or later have the choice of selecting between option 2 and 3 above, the previous noncontributory defined benefit option is not available to these employees. Effective October 1, 2011, the Plan was again modified. Employees hired on or after October 1, 2011 can participate only in option 3 above. In addition, future benefit accruals for active participants in the defined benefit plan are phased to frozen status in the future with all active employees transitioning to the defined contribution plan as of January 1, 2017. Employees who were at least age 45 and have at least ten years of vesting service as of December 31, 2011, are considered "grandfathered participants" and will be eligible to earn additional pension credits based on any increases to their pay from January 1, 2017 through December 31, 2021. All defined benefit pension credits were frozen for grandfathered participants on January 1, 2022.

On May 6, 2015, the Board of Trustees (Board) approved the merger of two defined benefit plans (Hazelton-St. Joseph Medical Center Retirement Income Plan and Hazelton General Pension Plan) sponsored by Lehigh Valley Hospital Hazelton (formerly Hazelton General Hospital) into the Lehigh Valley Health Network, Inc. Retirement Plan. The merger was effective July 1, 2015. The plans provide benefits based on years of service and final average salary. The Hazelton-St. Joseph Medical Center Plan was frozen in September 2005 when it ceased providing patient services and terminated all active employees. The Hazelton General Hospital Plan was frozen on December 31, 2006.

On September 6, 2017, the Board approved the merger of two defined benefit plans, Pocono Hospital Employees' Retirement Plan (Pocono) and Schuylkill Medical Center Employees' Pension Plan (Schuylkill) into the Lehigh Valley Health Network, Inc. Retirement Plan. The merger was effective November 30, 2017. The Pocono and Schuylkill plans provide benefits based on years of service and final average salary. The Pocono Plan was frozen on December 31, 2012. The Schuylkill Plan was frozen on June 16, 2012. All participants of both plans, including those who terminated employment prior to November 30, 2017, are governed by the applicable terms of those plans then in effect. No new plan participants are allowed under those plan provisions.

The Plan is governed by the Organization's Board. The Executive Compensation Committee has overall responsibility for the operation and administration of the Plan and appointing the plan administrator. The Organization's Finance Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Funding Policy

The Plan's funding policy is for the Organization to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2024 and 2023. Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Pension Benefits

Lehigh Valley Health Network

A participant is 100% vested upon reaching age 65 while employed by the Organization; prior to age 65, a participant is fully vested upon completion of five years of service. A participant who retires at age 65 (normal retirement age) is entitled to receive a monthly pension equal to the sum of (1) each year of benefit accrual service completed in calendar years beginning prior to January 1, 1988 multiplied by 1% of average monthly compensation; (2) each year of benefit accrual service completed in calendar years between January 1, 1988 and December 31, 2006 multiplied by 1.25% of average monthly compensation; and (3) each year of benefit accrual service completed in calendar years beginning on or after January 1, 2007 multiplied by a factor of .75% or 1.25% depending on the participant's retirement choice election. The normal form of accrued benefits is payable as an annuity over the participant's lifetime for an unmarried participant or as a qualified joint and 50% survivor annuity for a married participant.

A participant who continues in active service by the Organization after attainment of age 70 may elect to receive retirement benefits from the Plan at any time while continuing to be employed. Effective July 1, 2022, the Plan was amended to reduce this provision to age 65.

A participant may retire with actuarially reduced benefits any time after attaining age 55 and completing at least five years of service. The accrued annual pension benefit for participants who retire early shall be reduced. The reduction shall equal 3% per year for each of the first five years and 6% per year for each of the next five years by which the benefit commencement date precedes the normal retirement date. The early retirement reduction shall be interpolated for partial years. Participants whose accrued vested benefit does not exceed \$5,000 receive a single lump sum cash payment.

Payment of benefits to active participants must commence on April 1 following attainment of age 72.

Hazleton General Hospital

Benefits under the former Hazleton General Hospital Plan are based on a participant's average compensation over the four full consecutive years out of the final ten years of employment which yields the highest average (any three years out of the final ten years, prior to September 1, 2002). Normal retirement age for plan benefits is 65. Participants may elect to receive reduced benefits upon early retirement at age 55, provided that they have at least ten years of vesting service with the plan sponsor. The normal form of accrued benefits is payable as an annuity over the participant's lifetime for an unmarried participant or as a qualified joint and 50% survivor annuity for a married participant.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Benefits under the former Hazleton General Hospital Plan are based on 0.9% of participants' average compensation, times the years of credited service earned prior to July 1, 1997, plus 1.15% of participants' average compensation, times the years of credited service earned after June 30, 1997 and before January 1, 2007. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to participant service rendered to the valuation date.

A participant may retire with actuarially reduced benefits any time after attaining age 55 and completing at least ten years of service. The accrued annual pension benefit for participants who retire early shall be reduced. The reduction shall equal 1/15 per year for each of the first five years and 1/30 per year for each of the next five years by which the benefit commencement date precedes the normal retirement date. The early retirement reduction shall be interpolated for partial years. Participants whose accrued vested benefit does not exceed \$1,000 receive a single lump sum cash payment.

Hazleton-Saint Joseph

Benefits under the former Hazleton-Saint Joseph Plan are based on a participant's average compensation over the four full consecutive years out of the final ten years of employment which yields the highest average (any five years out of the final ten years, prior to July 1, 1997). Normal retirement age for plan benefits is 65. Participants may elect to receive reduced benefits upon early retirement at age 55, provided that they have at least ten years of vesting service with the plan sponsor. The normal form of accrued benefits is payable as an annuity over the participant's lifetime for an unmarried participant or as a qualified joint and 100% survivor annuity for a married participant.

Benefits under the former Hazleton-Saint Joseph Plan are based on 1.15% of participants' average compensation, times the years of credited service (limited to 40 years) earned before January 1, 2007. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to participant service rendered to the valuation date.

A participant who meets the early retirement requirements stated above may retire with actuarially reduced benefits any time after attaining age 55 and completing at least ten years of vesting service. The accrued annual pension benefit for participants who retire early shall be reduced. The reduction shall be based on the actuarial basis that produces the smaller reduction (1) 0.6% per month for the first 60 months, and 0.3% per month for each of the next 60 months by which the benefit commencement date precedes the normal retirement date and (2) the 417(e) mortality and interest rate basis in effect for the plan year of the benefit commencement date.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Pocono

Benefits under the former Pocono Plan are based on a participant's average compensation over the 60 full consecutive months out of the final 120 full months of employment which yields the highest average. Normal retirement age for plan benefits is 65. Participants may elect to receive reduced benefits upon early retirement at age 62, provided that they have at least 15 years of vesting service with the plan sponsor. The normal form of accrued benefits is payable as an annuity over the participant's lifetime or as a qualified joint and 50% survivor annuity or a single lump sum payment. Participants vest in their accrued benefit according to a graded schedule - 20% after two years of vesting service, 50% after three years of vesting service, 80% after four years of vesting service and 100% after five years of vesting service. Participants who are terminated with a vested benefit of \$1,000 or less will receive their vested benefit in a single lump sum payment.

Benefits under the former Pocono Plan are based on 1% of participants' average compensation, as defined in the plan agreement, times the years of credited service. The accumulated plan benefits for active participants are based on their average compensation as defined, preceding the valuation date. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to participant service rendered to the valuation date.

A participant who meets the early retirement requirements stated above may retire with actuarially reduced benefits any time after attaining age 62 and completing at least 15 years of vesting service. The accrued annual pension benefit for participants who retire early shall be reduced. The reduction shall be based on the actuarial basis that produces the smaller reduction (1) the 1951 Group Annuity Mortality Table (male) projected to 1970 using scale C and a 7.00% interest rate and (2) the 417(e) mortality and interest rate basis in effect for the plan year of the benefit commencement date.

Schuylkill

Participants of the former Schuylkill Plan with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age (65) equal to the product of 1.2% of their average compensation and years of benefit service, as defined in the plan document.

Schuylkill permits early retirement at ages 55 to 64 provided the participant has at least 20 years of vested credited service. If participants terminate before rendering five years of service, they forfeit the right to receive their accumulated plan benefits. The normal form of benefit payment is a joint and 50% survivor annuity for married participants and a monthly life income for participants who are not married. Participants may elect to receive their benefit payment in one of the following forms: a single life annuity; life annuity, ten years certain; or a joint and 100% survivor annuity. Participants whose accrued vested benefit does not exceed \$5,000 receive a single lump sum cash payment.

A participant may retire with actuarially reduced benefits any time after attaining age 55 and completing at least 20 years of service. The accrued annual pension benefit for participants who retire early shall be reduced. The reduction shall equal 1/15 per year for each of the first five years and 1/30 per year for each of the next five years by which the benefit commencement date precedes the normal retirement date.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Death and Disability Benefits

Lehigh Valley Health Network

Upon the death of an active, fully vested, married participant prior to attainment of age 55, the participant's spouse is eligible for a 50% survivor annuity payable at the time the participant would have reached age 55 if the participant had survived. If the participant dies subsequent to attaining age 55, the participant's spouse will be eligible for a 50% survivor annuity payable immediately. Participants who qualify for the Organization's long-term disability plan, and are a grandfathered participant are eligible for disability benefits. While on disability, the final average salary will be based on pension pay in the year prior to the year of disability.

Hazleton General Hospital

Upon the death of an active, fully vested, married participant prior to attainment of age 55, the participant's spouse is eligible for a 50% survivor annuity payable at the time the participant would have reached age 55 if the participant had survived. If the participant dies subsequent to attaining age 55, the participant's spouse will be eligible for a 50% survivor annuity payable immediately. Participants who qualify for disability insurance benefits under the Social Security Act and has attained age 55 with ten years of vesting service are eligible for disability benefits. The disability benefit reflects the participant's average compensation as of the disability date, but credited service projected through the earlier of the participant's retirement date or the date Hazelton General Hospital Plan benefits were frozen. The disability benefit is reduced for commencement prior to normal retirement age and for the payment form elected.

Hazleton-Saint Joseph

Upon the death of an active, fully vested participant, who has been married for at least one year, prior to attainment of age 55, the participant's spouse is eligible for a 100% survivor annuity payable at the time the participant would have reached age 55 if the participant had survived. If the participant dies subsequent to attaining age 55, the participant's spouse will be eligible for a 100% survivor annuity payable immediately. Participants who have attained age 40 and completed 15 years of service, and who qualify for disability insurance benefits under the Social Security Act are eligible for disability benefits. Participants are eligible to begin receiving monthly disability benefits as of the date they become eligible for disability benefits under the Social Security Act that are equal to the retirement benefits they have accumulated as of the time they become disabled, without reduction for early commencement, but reduced for any Worker's Compensation benefits and the elected form of payment.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Pocono

The spouse of a participant in the former Pocono Plan will receive a 50% survivor annuity, as defined in former Pocono Plan provisions, upon the death of the participant. The surviving spouse annuity is equal to 50% (or any other higher percentage elected by the participant) of the participant's monthly benefit. Payments to the spouse may commence as of the earliest date the participant would have received benefits. This benefit is immediately payable to the spouse if the participant was already receiving benefits. Active participants who become disabled and either qualify for and receive a permanent and total disability from the United States government or suffer from a physical or mental condition resulting from bodily injury, disease or mental disorder that renders a Participant incapable of (1) continuing in their current employment and (2) engaging in any substantial employment are eligible to retire and receive annual disability benefits that are equal to the retirement benefits they have accumulated as of the time they become disabled, without reduction and in the form of a single life annuity. The disability benefit stops at the participant's normal retirement date, at which time the participant makes a normal retirement benefit election, which includes the ability to select an optional form of payment.

Schuylkill

If an active, married participant of the former Schuylkill Plan with at least five years of credited service dies prior to their benefit commencement date, a 50% survivor annuity will be paid to the participant's beneficiary beginning at the later of the early retirement date or the first day of the month following the date of death. Active participants who become permanently and totally disabled and qualify for and receive a permanent and total disability from the United States government are eligible to retire and receive annual disability benefits that are equal to the retirement benefits they have accumulated as of the time they become disabled, reduced by 1/180th for each of the first 60 months, and 1/360th for each of the next sixty months by which the commencement date of the disability retirement benefit precedes the participant's normal retirement date, and reduced actuarially thereafter. The disability benefit, which stops at a participant's normal retirement date, is payable as a single life annuity and cannot be less than \$60 per month. At normal retirement date, the participant makes a normal retirement benefit election, which includes the ability to select an optional form of payment.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Investment Valuation and Income Recognition

The Plan's investments, except for private equity, private equity - real estate, and hedge funds, are reported at fair value based upon market prices and other observable inputs. Hedge funds are recorded at their estimated fair value. Estimated fair value is generally an amount equal to the net asset value (NAV) of the fund's investment in the underlying funds as determined by the underlying funds' general partner or manager. Private equity and private equity - real estate are carried at the estimated market value provided by the management of the funds. The Organization's Finance Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 4 for a 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Organization, as provided by the plan document. Expenses that are paid directly by the Organization are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the Statements of Changes in Net assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Subsequent Events

Subsequent events were evaluated through March 17, 2025, 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 during each year of credited service. Normal retirement benefits under the Plan are based on years of service and employees' average earnings during the 60 consecutive months of participation in the Plan within the 120-month period immediately preceding the participant's normal retirement date. Benefits payable under all circumstances-retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered at the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent 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, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2024 and 2023. Had the valuations been performed as of June 30, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Cost method	Projected unit credit actuarial cost method																		
Mortality	June 30, 2024 and 2023: Pri-2012 sex-distinct, separate employee and retiree table(s) with contingent survivor adjustments for existing survivors and no collar adjustments applied, with future improvement using the MP-2021 projection scale																		
Discount rate	5.778% per annum as of June 30, 2024 and 5.626% per annum as of June 30, 2023																		
Retirement age	Age based retirement rates: <table style="margin-left: 20px; border-collapse: collapse;"> <tr><td>Age 55-57</td><td style="text-align: right;">4%</td></tr> <tr><td>Age 58-60</td><td style="text-align: right;">5</td></tr> <tr><td>Age 61</td><td style="text-align: right;">10</td></tr> <tr><td>Age 62-63</td><td style="text-align: right;">13</td></tr> <tr><td>Age 64</td><td style="text-align: right;">20</td></tr> <tr><td>Age 65</td><td style="text-align: right;">70</td></tr> <tr><td>Age 66</td><td style="text-align: right;">35</td></tr> <tr><td>Age 67-69</td><td style="text-align: right;">30</td></tr> <tr><td>Age 70 +</td><td style="text-align: right;">100</td></tr> </table>	Age 55-57	4%	Age 58-60	5	Age 61	10	Age 62-63	13	Age 64	20	Age 65	70	Age 66	35	Age 67-69	30	Age 70 +	100
Age 55-57	4%																		
Age 58-60	5																		
Age 61	10																		
Age 62-63	13																		
Age 64	20																		
Age 65	70																		
Age 66	35																		
Age 67-69	30																		
Age 70 +	100																		
Salary increase	Salary accruals are frozen for all participants as of December 31, 2021																		
Withdrawal	Annual age-based ultimate rates as a percentage:																		

	Age-Based Annual Rates	Male	Female
	25	10.00%	10.00%
	40	5.00	5.00
	55	0.00	0.00

Disability Annual age-based rates as a percentage:

	Age-Based Annual Rates	Male	Female
	25	0.031%	0.039%
	40	0.096	0.173
	55	0.592	0.781

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

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

The assumed rate of interest used to value the present value of accumulated plan benefits changed from 5.626% in 2023 to 5.778% in 2024, and from 4.882% in 2022 to 5.626% in 2023. These changes, combined with the change in other actuarial assumption changes, resulted in a decrease of \$16,108,490 and \$89,119,480 in actuarial present value of accumulated benefits for the years ended June 30, 2024 and June 30, 2023, respectively.

4. Fair Value Measurements

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

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

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:

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

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

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

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

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

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 June 30, 2024 and 2023.

Common collective trusts - are valued based upon the unit values of such accounts held by the Plan at year-end. Unit values are based on the fair value of the underlying assets of the funds, derived from inputs principally from or corroborated by observable market data by correlation or other means, although are not based upon quoted marked prices in an active market. The underlying investments of the different collective trust accounts primarily consist of equity securities, each of which follows a separate investment strategy. Due to the nature of these accounts, there are no unfunded commitments or redemption restrictions.

Hedge funds - the principal objective is to seek consistent stable returns by allocation of the fund's assets to a wide range of alternative investment strategies across the global financial markets. The fund's assets are managed primarily through investments in other corporations and other investment vehicles, as well as, indirectly through segregated portfolio companies, collectively referred to as investment funds. The fair values of the investments in this class have been estimated using the NAV per share of the investments.

Hedge funds, private credit - the principal objective is to seek to generate attractive returns by investing in a range of credit opportunities. The investment seeks to achieve its investment objective by allocating its capital primarily among a select group of experienced portfolio managers, identified for their respective abilities in implementing various credit strategies and previous experience in credit downturns, through investments in collective investment vehicles managed by such managers.

Private equity, real estate - the principal objective is to invest directly or through joint ventures in real estate investments, mortgages and other loans. The fair value of the investments in this class has been estimated using the NAV per share of the investments.

Private equity - these investments include several private equity funds of fund investments. The primary purpose is to achieve long-term returns through investing in a diversified portfolio of equity limited partnerships. These investments are subject to lock-up provisions and cannot be redeemed without incurring significant investment penalties. (Secondary markets may be available but at substantial discount to the investment value.) As the private equity funds unwind (consistent with lock-up provisions) the Plan will receive cash from the payout of funds. The liquidation of these private equity funds will take place one year after the date by which all portfolio investments have been liquidated. The fair value of the investments in this class has been estimated using the NAV per share of the investments.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

Assets at Fair Value as of June 30, 2024		Level 1		Level 2		Level 3		Total
Common/collective trusts, cash equivalents	\$	-	\$	14,964,344	\$	-	\$	14,964,344
Common/collective trusts, international equity		-		114,973,533		-		114,973,533
Common/collective trusts, domestic equity		-		54,868,476		-		54,868,476
Common/collective trusts, fixed income		-		857,818,525		-		857,818,525
Total assets in the fair value hierarchy		-		1,042,624,878		-		1,042,624,878
Other investments measured at net asset value (a)		-		-		-		87,928,026
Total recurring fair value investments	\$	-	\$	1,042,624,878	\$	-	\$	1,130,552,904

Assets at Fair Value as of June 30, 2023		Level 1		Level 2		Level 3		Total
Common/collective trusts, cash equivalents	\$	-	\$	12,596,458	\$	-	\$	12,596,458
Common/collective trusts, international equity		-		222,087,283		-		222,087,283
Common/collective trusts, domestic equity		-		101,320,781		-		101,320,781
Common/collective trusts, fixed income		-		670,149,859		-		670,149,859
Total assets in the fair value hierarchy		-		1,006,154,381		-		1,006,154,381
Other investments measured at net asset value (a)		-		-		-		155,890,011
Total recurring fair value investments	\$	-	\$	1,006,154,381	\$	-	\$	1,162,044,392

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of June 30, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

June 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Hedge funds	\$ 1,523,787	\$ -	Monthly	10-95 days' notice
Hedge fund, private credit	23,922,293	-	Upon distribution of fund	Not applicable
Private equity, real estate	62,036,554	-	Quarterly	60-90 days' notice
Private equity	445,392	-	Upon distribution of fund	Not applicable
Total	\$ 87,928,026	\$ -		

June 30, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Hedge funds	\$ 52,556,795	\$ -	Monthly	10-95 days' notice
Hedge fund, private credit	23,914,045	-	Upon distribution of fund	Not applicable
Private equity, real estate	78,618,389	-	Quarterly	60-90 days' notice
Private equity	800,782	-	Upon distribution of fund	Not applicable
Total	\$ 155,890,011	\$ -		

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

5. Concentrations

As of June 30, 2024 and 2023, the Plan had investments of \$679,122,619 and \$762,507,726, respectively, that were concentrated in one and three funds, respectively.

As described in Note 4, valuations of the private equity, private equity - real estate, and hedge funds do not necessarily represent the amounts that might be realized from sales or other dispositions of investments, nor do they reflect taxes or other expenses that might be incurred upon disposition. These investments were valued at \$87,928,026 (8% of net assets) as of June 30, 2024 and \$155,890,011 (13% of net assets) as of June 30, 2023. Because of the inherent uncertainty of valuations of the investments in the funds, their estimated values may differ significantly from the values that would have been used had a ready market for the other funds existed, and the differences could be material.

6. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with Northern Trust, the trustee of the Plan. Contributions are held and managed by Northern Trust, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Organization. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

7. Plan Termination

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all 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.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

For plan terminations occurring during 2024 and 2023, the ceiling, which is adjusted periodically, was \$7,108 and \$6,750 per month, respectively. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form other than single-life annuity, the corresponding ceilings are actuarially adjusted. Amendments to the Plan which have been in existence five years are fully covered if the total benefit falls below the ceiling. Benefits relating to amendments which have not been in effect for five years are covered to the extent of the greater of (a) 20% per year of the benefit which would otherwise have been covered or (b) \$20 per month, multiplied by the number of years (up to five) the amendment has been in effect.

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.

8. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Organization by a letter dated April 25, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

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

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 Statements 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. Plan Assets

The Organization has entered into an Outsourced Chief Investment Officer (OCIO) arrangement with its investment advisor who will monitor the Plan's position with respect to the glide path, making asset allocation and manager/strategy changes to the Plan's portfolio as appropriate. The investment advisor will notify the Finance Committee when asset allocation or manager/strategy changes have taken place.

Lehigh Valley Health Network, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2024 and 2023

Asset allocation targets at June 30, which are permitted to be +/- 3-5%, approved by the Finance Committee, and the Plan's actual asset allocation, by investment category, are as follows:

Investment Category	2024 Actual	2024 Target	2023 Actual	2023 Target
Global equity	15.0%	15.0%	27.9%	28.1%
Private equity	-	-	0.1	-
Hedge funds	-	-	4.4	4.1
Private core real estate	5.5	2.5	6.8	4.1
Multi-asset credit	2.3	2.5	2.1	2.7
Long fixed income	75.7	80.0	57.7	61.0
Cash	1.5	-	1.0	-
Total	100.0%	100.0%	100.0%	100.0%

Lehigh Valley Health Network, Inc. Retirement Plan

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

EIN: 22-2458317 Plan Number: 001

June 30, 2024

(a)	(b) Identity of Issue, 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
Common/Common Trusts				
*	Northern Trust	COLTV Short Term Invt Fund	\$ 14,894,137	\$ 14,961,151
*	Aon	MFO Aon Hewitt Collective Invt Trust Global Equity CI I	3,558,617	91,100,590
	State Street Global Advisors	CF SSGA Global Equity Ex USA Index NL SF	1,672,595	23,876,137
	State Street Global Advisors	CF SSGA Russell Large Cap Index SF	702,169	47,294,591
*	Aon	MFO Aon Hewitt Collective Invt Tr 20+ YR US Treasury Strips	102,147	7,573,885
*	Aon	MFO Aon Collective Invt Trust US Long Government Bond Index Fd	12,519,506	63,223,504
*	Aon	MFO AGT US Long Fixed Active Credit	6,885,433	44,204,481
*	Aon	MFO Aon Collective Invt Trust US Intermediate Government Bond Index	81,527,325	679,122,619
	State Street Global Advisors	CF Russell Small Cap (R) Index NL SF CL A (CMM2)	7,470,821	70,599,256
*	Aon	MFO AHGT High Yield Plus Bond	45,893	668,664
Total common/collective trusts			129,378,643	1,042,624,878
Private Equity				
	Fugio	Fugio PE Fund V LP	316,754	2,190
	Portfolio Advisors Offshore	Private Equity Fund IV LP	1,043,146	95,460
	Portfolio Advisors Offshore	Private Equity Fund V LP	739,873	347,742
Total private equity			2,099,773	445,392

Lehigh Valley Health Network, Inc. Retirement Plan

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

EIN: 22-2458317 Plan Number: 001

June 30, 2024

(a)	(b) Identity of Issue, 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
	Private Equity, Real Estate			
	Barings	Barings Core Property Fund, LP	\$ 10,856,257	\$ 16,119,468
	Prudential	Prudential PRISA LP Fund	22,349	45,917,086
		Total private equity, real estate	10,878,606	62,036,554
	Hedge Funds			
*	Aon	CF Multi Asset Credit Class-I	131,787	1,523,787
*	Aon	Aon Return Enhancing Alternatives Portfolio SP	17,189,417	23,922,293
		Total hedge funds	17,321,204	25,446,080
			\$159,678,226	\$1,130,552,904

*A party in interest as defined by ERISA.

Lehigh Valley Health Network, Inc. Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 22-2458317 Plan Number: 001

Year Ended June 30, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions								
	Sale		\$ 15,000,000	\$ -	\$ -	\$ 15,292,456	\$ 15,000,000	\$ (292,456)
	Sale		84,000,000	-	-	107,629,414	84,000,000	(23,629,414)
	Sale		88,000,000	-	-	56,973,027	88,000,000	(31,026,973)
	Sale		107,546,907	-	-	107,546,907	107,546,907	-
	Purchase	57,000,000	-	-	-	57,000,000	57,000,000	-
	Purchase	32,000,000	-	-	-	32,000,000	32,000,000	-
	Purchase	181,000,000	-	-	-	181,000,000	181,000,000	-
	Purchase	109,898,358	-	-	-	109,898,358	109,898,358	-

*A party in interest as defined by ERISA.

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

Active with frozen accrued benefits

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		12	2								14
35-39	4	47	29	21							101
40-44	3	125	87	78	13	1					307
45-49	4	121	153	107	63	14					462
50-54	13	120	135	144	98	64	36	1			611
55-59	13	113	149	158	138	74	174	74	4		870
60-64	9	100	116	165	129	93	112	100	58		882
65-69	1	17	25	27	26	17	13	12	6	5	149
70 & up	1	7	5	4		2					19
Total	48	662	701	704	467	265	308	187	68	5	3,415

The participants shown in the above scatter are active participants with frozen accrued benefits. In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average monthly frozen benefit.

Average benefit is not shown for cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for July 1, 2023**

Discount rate sponsor elections	
• Segment rates or full yield curve	Full yield Curve
• Look-back months	N/A
• Effective Interest Rate	5.22%
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP-2006 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2021.
• Disabled participants	Revenue Ruling 96-7 table
Other economic assumptions	
• Salary increases	Not applicable. Benefit accruals are frozen for all participants.
• Social Security wage base	Not applicable. Salary accruals are frozen for all participants.
• Inflation	2.25% per year
• Valuation earnings	Not applicable. Benefit accruals are frozen for all participants..
• Long-term rate of return on assets	5.77% per year
• Expenses	\$2,506,000
• Interest rate for PBGC variable rate premium	Full yield curve as of July 1, 2023 Alternative premium funding target method elected July 1, 2020.

Rationale for Economic Assumptions

- Discount Rate – Assumptions are prescribed by the IRS.
- Inflation – This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Market Outlook
- Long-term rate of return on assets – Developed based on a “building block” approach that includes assumptions about inflation and expected real returns from various asset classes. Expected real returns are derived from a blend of historical data and forward-looking data. The assumption is the highest 50th percentile outcome during the six months prior to the valuation date of 20-year projected compound geometric average returns based on the plan’s current target investment portfolio and Mercer Investment Consulting’s Capital Market Outlook assumptions.
- Expenses – This assumption is based on prior year experience excluding investment expenses and reflecting the estimated change between the prior year and the current year PBGC premiums.

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

Demographic assumptions

• Withdrawal	Based on age. Sample rates follow.		
	Age	Rates	
	25	10.00%	
	40	5.00%	
	55	0.00%	
• Disability incidence	Rates vary by age based on 82% of the 1985 pension disability table. Sample rates follow.		
	Age	Male	Female
	25	0.031%	0.039%
	40	0.096	0.173
	55	0.592	0.781
• Retirement age	Rates vary by age. Sample rates follow.		
	Age	Annual Rate	
	55	4.0%	
	56	4.0	
	57	4.0	
	58	5.0	
	59	5.0	
	60	5.0	
	61	10.0	
	62	13.0	
	63	13.0	
	64	20.0	
	65	70.0	
	66	35.0	
	67	30.0	
68	30.0		
69	30.0		
	70 and above	100.0	

• Benefit commencement age for

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

– Future vested deferred	Age 65	
– Current vested deferred	Age 65	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
– Percentage married	80%	80%
– Spouse age difference	3 years younger	3 years older
• Form of payment	<ul style="list-style-type: none"> • Lump sum payments in excess of \$5,000 are not permitted by the plan, except for former participants of the LVH-P plan. For LVH-P participants, it is assumed that 50% of participants will elect a lump sum distribution immediately upon termination or retirement from active employment. Lump sum conversions are based on current year IRC 417(e) mortality and PPA interest rate assumptions using an annuity substitution methodology. The remaining 50% of participants are assumed to elect a single life annuity. • All other participants are assumed to elect a single life annuity. 	
• Future service credit for part-time employees	<ul style="list-style-type: none"> • No longer applicable since service based accrual were frozen as of December. 31, 2016. 	
• Unpredictable contingent event assumptions	<ul style="list-style-type: none"> • Not applicable 	

Rationale for Demographic Assumptions

- Mortality (Healthy) – Prescribed by IRS and chosen by LVHN.
- Mortality (Disabled) – Prescribed by IRS and chosen by LVHN.
- Withdrawal – Last updated as of July 1, 2017 based on an experience study. The plan is closed to new entrants. Plan experience is reviewed annually for reasonability.
- Retirement age – Last updated as of July 1, 2017 based on an experience study. The plan is closed to new entrants. Plan experience is reviewed annually for reasonability.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods****Asset methods – Effective July 1, 2009**

The asset valuation method is an average of the adjusted market value for each 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 – Effective January 1, 2008

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Mercer Retirement Administration provides us with data on all employees as of the valuation date and all are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.
- **Opt-Out participants:** The liabilities for active employees who opted-out of the defined benefit pension plan are included with the liabilities for those active participants who remained in the defined benefit pension plan.
- **Insurance contracts:** The plan does not have any insurance contract.

Minimum funding methods – Effective July 1, 2008

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.

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

A detailed description of the calculation follows:

- 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 is 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.

Lehigh Valley Health Network, Inc. Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 22-2458317 Plan Number: 001

Year Ended June 30, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions								
	Sale		\$ 15,000,000	\$ -	\$ -	\$ 15,292,456	\$ 15,000,000	\$ (292,456)
	Sale		84,000,000	-	-	107,629,414	84,000,000	(23,629,414)
	Sale		88,000,000	-	-	56,973,027	88,000,000	(31,026,973)
	Sale		107,546,907	-	-	107,546,907	107,546,907	-
	Purchase	57,000,000	-	-	-	57,000,000	57,000,000	-
	Purchase	32,000,000	-	-	-	32,000,000	32,000,000	-
	Purchase	181,000,000	-	-	-	181,000,000	181,000,000	-
	Purchase	109,898,358	-	-	-	109,898,358	109,898,358	-

*A party in interest as defined by ERISA.

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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- ▶ **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>Lehigh Valley Health Network, Inc. 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>Lehigh Valley Health Network, Inc.</u>	D Employer Identification Number (EIN) <u>22-2458317</u>	
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>07</u> Day <u>01</u> Year <u>2023</u>	
2	Assets:	
	a Market value.....	2a 1,164,566,283
	b Actuarial value.....	2b 1,272,021,447
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.....	5,248 665,462,790 665,462,790
	b For terminated vested participants.....	2,363 131,000,439 131,000,439
	c For active participants.....	3,415 346,503,860 348,370,402
	d Total.....	11,026 1,142,967,089 1,144,833,631
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 5.22%
6	Target normal cost	
	a Present value of current plan year accruals.....	6a 0
	b Expected plan-related expenses.....	6b 2,506,000
	c Target normal cost.....	6c 2,506,000

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>2/28/2025</u> Date <u>2306080</u> Most recent enrollment number
	<u>Derek Tse, FSA</u> Type or print name of actuary	<u>215-982-4600</u> Telephone number (including area code)
	<u>Mercer</u> Firm name	
	<u>30 South 17th Street, 19th Floor</u> <u>Philadelphia PA 19103</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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b

22 Weighted average retirement age **22** 63

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	2,506,000
b Excess assets, if applicable, but not greater than line 31a	31b	2,506,000

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

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 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	4.0%	10,000	400	22,000
56	4.0%	9,600	384	21,504
57	4.0%	9,216	369	21,012
58	5.0%	8,847	442	25,657
59	5.0%	8,405	420	24,795
60	5.0%	7,985	399	23,954
61	10.0%	7,586	759	46,272
62	13.0%	6,827	888	55,025
63	13.0%	5,939	772	48,644
64	20.0%	5,167	1,033	66,142
65	70.0%	4,134	2,894	188,091
66	35.0%	1,240	434	28,648
67	30.0%	806	242	16,203
68	30.0%	564	169	11,511
69	30.0%	395	119	8,176
70	100.0%	276	276	19,355
Total			10,000	626,988
Average				62.70

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	4,151,009	2,932,952	60,777,305	67,861,266
2024	8,046,521	3,735,382	59,851,236	71,633,140
2025	11,532,414	4,452,355	58,844,355	74,829,123
2026	14,689,453	5,251,660	57,726,625	77,667,738
2027	17,705,756	6,267,756	56,505,788	80,479,300
2028	20,195,364	7,175,710	55,198,801	82,569,875
2029	22,360,188	7,699,568	53,805,558	83,865,314
2030	24,287,763	8,267,541	52,298,358	84,853,663
2031	25,768,748	9,033,218	50,650,480	85,452,446
2032	26,849,228	9,499,884	48,884,651	85,233,762
2033	27,640,658	9,837,126	47,031,758	84,509,542
2034	28,258,135	10,113,014	45,082,804	83,453,954
2035	28,698,850	10,394,431	43,024,779	82,118,060
2036	28,900,173	10,461,137	40,862,061	80,223,370
2037	28,986,695	10,630,825	38,602,555	78,220,075
2038	28,929,354	10,624,647	36,255,059	75,809,060
2039	28,725,303	10,607,115	33,835,196	73,167,615
2040	28,419,188	10,599,537	31,358,228	70,376,953
2041	27,997,988	10,485,772	28,843,785	67,327,545
2042	27,522,299	10,372,779	26,314,380	64,209,458
2043	26,889,514	10,153,974	23,794,891	60,838,378
2044	26,136,863	9,913,967	21,312,013	57,362,843
2045	25,255,668	9,686,994	18,893,501	53,836,164
2046	24,315,300	9,385,019	16,567,141	50,267,460
2047	23,294,384	9,040,506	14,359,539	46,694,428
2048	22,158,615	8,640,825	12,294,889	43,094,330
2049	20,922,105	8,225,913	10,393,695	39,541,713
2050	19,612,290	7,760,157	8,671,465	36,043,912
2051	18,246,658	7,281,524	7,137,780	32,665,962
2052	16,858,978	6,795,374	5,795,771	29,450,123
2053	15,462,046	6,297,715	4,642,255	26,402,016
2054	14,070,872	5,797,463	3,668,621	23,536,955
2055	12,710,789	5,299,891	2,861,940	20,872,620
2056	11,397,020	4,819,780	2,206,059	18,422,859
2057	10,142,223	4,355,636	1,682,798	16,180,657
2058	8,960,652	3,912,256	1,273,178	14,146,086
2059	7,861,501	3,495,106	958,411	12,315,018
2060	6,851,208	3,106,328	720,772	10,678,308
2061	5,933,028	2,747,220	544,265	9,224,513
2062	5,107,342	2,418,202	415,007	7,940,551
2063	4,372,146	2,118,952	321,382	6,812,480
2064	3,723,357	1,848,581	254,022	5,825,960
2065	3,155,325	1,605,733	205,611	4,966,668
2066	2,661,370	1,388,719	170,608	4,220,698
2067	2,234,305	1,195,668	144,940	3,574,912
2068	1,866,853	1,024,622	125,690	3,017,165
2069	1,551,989	873,632	110,816	2,536,437
2070	1,283,181	740,824	98,928	2,122,933
2071	1,054,510	624,429	89,102	1,768,041
2072	860,707	522,824	80,738	1,464,270

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date	July 1, 1975 for Lehigh Plan July 1, 1964 for Allentown Plan
Plan Year	July 1 to June 30
Most recent amendment	Effective June 1, 2022
Plan Mergers	<p>As of July 1, 2015, the Hazleton-St. Joseph Medical Center Retirement Income Plan (H-SJMC) and the Hazleton General Hospital (HGH) Pension Plan were merged into the Lehigh Valley Health Network, Inc. Retirement Plan (LVHN).</p> <p>As of November 30, 2017, the Pocono Hospital Employees' Retirement Plan (LVH-P) and The Schuylkill Medical Center Employees' Pension Plan (LVH-S) were merged into the Lehigh Valley Health Network, Inc. Retirement Plan (LVHN).</p>
Administration	The plan is administered by the Plan Administrator, as that term is defined in the official plan document.
Funding medium	Trust with Mellon Bank.
Eligibility	<p><u>LVHN</u> January 1 or July 1 coincident with or next following the attainment of age 21 provided the employee has been credited with at least 1,000 hours of service during the year. Employees hired or rehired after September 30, 2011 are ineligible to participate in this plan.</p> <p><u>HGH and H-SJMC</u> Both plans closed as of December 31, 2006. Employees hired or rehired after December 31, 2006 are ineligible to participate in these plans.</p> <p><u>LVH-P</u> Plan closed as of December 31, 2012 for nonunion employees and for the Nurses' union. Plan was closed December 31, 2013 for SEIU employees. No new employees are eligible for the plan since these dates.</p> <p><u>LVH-S</u> Plan closed as of July 1, 2008. No new employees are eligible for the plan since that date.</p>
Grandfathered participant (LVHN only)	<p>Participants who are actively employed by the plan sponsor on December 31, 2011 and who satisfy the following minimum age and service requirements as described below:</p> <ul style="list-style-type: none"> • Minimum age: 45 as of December 31, 2011 • Minimum service: 10 years as of December 31, 2011.

Schedule SB, Part V — Summary of Plan Provisions

Choice of retirement program (LVHN only)	<p>Employees hired on or before March 31, 2006 were given a one-time irrevocable opportunity to elect one of the three retirement programs listed below. These elections were effective July 1, 2006.</p> <ol style="list-style-type: none"> 1. <u>Option 1</u>: Remain in the defined benefit plan. Benefit accruals for service on or after 7/1/2006 equal 1.25% of the Average Monthly Compensation. Option 1 was the default election for those employees who were hired on or before March 31, 2006 and who did not actively elect Option 2 or 3. 2. <u>Option 2</u>: Remain in the defined benefit plan. Benefit accruals for service on or after 7/1/2006 equal 0.75% of the Average Monthly Compensation. Employee will receive a DC match in the 401(k) / 403(b) plan. 3. <u>Option 3</u>: Freeze defined benefit pension as of June 30, 2006. Employee will receive a DC match in the 401(k) / 403(b) plan and a non-elective DC employer contribution ranging from 2% to 6% depending on service.
Choice of retirement program (LVHN only) (cont.)	<p>Employees hired on or after April 1, 2006 will be given the one-time irrevocable opportunity to elect between Options 2 and 3. Option 3 is the default election for employees hired on or after April 1, 2006 unless an active election for Option 2 is made. Quarterly choice ended on September 30, 2011. Employees hired or rehired after September 30, 2011 will not be eligible to participate in this plan.</p>
Participant contributions (All employees)	None
Vesting service (All employees)	Service measured in full years for each calendar year in which the participant has completed 1,000 hours of service.

Schedule SB, Part V — Summary of Plan Provisions

Credited service

LVHN

The sum of:

- a. Full years for each calendar year in which the participant has completed 1,000 hours of service; and
- b. Partial years for the calendar year participation commenced and a partial year if employment is terminated under the provisions of Normal, Early or Late retirement. A partial year is the fraction equal to one-tenth of a year for each 200 hours of service completed with any excess being rounded up to the next tenth.

For those employees who opted-out of the pension plan as of June 30, 2006, credited service was frozen as of December 31, 2006.

As a result of the June 30, 2011 plan change, no credited service will be earned after the earlier of the employee's termination date or December 31, 2016.

HGH and H-SJMC

Credited service was frozen as of December 31, 2006 for both plans.

LVH-P

Credited service was frozen as of December 31, 2012.

LVH-S

Credited service was frozen as of June 16, 2012.

Break in service

The 12-month period during which a terminated employee completes less than 500 hours of service. (An active employee who completes less than 500 hours of service is not deemed to incur a break in service while employed by the plan sponsor.)
If the participant is not vested and the number of consecutive one-year Breaks in Service equals or exceeds the greater of the total number of years of Vesting Service earned prior to the break, or five years, such prior service is lost.

Schedule SB, Part V — Summary of Plan Provisions

Compensation considered	<u>LVHN</u>	Total calendar year compensation. For plan years beginning after June 30, 1994, compensation is limited as follows:
	a. Plan Years from 1994 to 2003	\$ 200,000 ¹
	b. Plan Year: 07/01/2004	\$ 205,000
	c. Plan Year: 07/01/2005	\$ 210,000
	d. Plan Year: 07/01/2006	\$ 220,000
	e. Plan Year: 07/01/2007	\$ 225,000
	f. Plan Year: 07/01/2008	\$ 230,000
	g. Plan Years from 2009-2011	\$ 245,000
	h. Plan Year: 07/01/2012	\$ 250,000
	i. Plan Year: 07/01/2013	\$ 255,000
	j. Plan Year: 07/01/2014	\$ 260,000
	k. Plan Years from 2015-2016	\$ 265,000
	l. Plan Year: 07/01/2017	\$ 270,000
	m. Plan Year: 07/01/2018	\$ 275,000
	n. Plan Year: 07/01/2019	\$ 280,000
	o. Plan Year: 07/01/2020	\$ 285,000
	p. Plan Year: 07/01/2021	\$ 290,000

¹ Effective July 1, 2002, Lehigh Valley Health Network, Inc. elected to apply the new limit retroactively.

HGH, H-SJMC, LVH-P and LVH-S

N/A. All plans are frozen.

Average monthly compensation	<u>LVHN</u>	<p>Average of compensation during any 60 consecutive months over the last 120-month period prior to date of determination that would produce the highest amount.</p> <p>For employees who elected Option 3 and opted out of the plan, the average monthly compensation was frozen as of June 30, 2006.</p> <p>For non-Grandfathered participants, the average monthly compensation was frozen at the earlier of date of termination or December 31, 2016.</p> <p>For Grandfathered participants, the average monthly compensation will be frozen at the earlier of date of termination or December 31, 2021.</p>
	<u>HGH, H-SJMC, LVH-P and LVH-S</u>	The average monthly compensation for each plan is frozen.

Schedule SB, Part V — Summary of Plan Provisions

Accrued benefit	<p><u>LVHN</u> Amount of benefit earned to date based on the benefit formula for Normal retirement with average monthly compensation and credited service at date of determination.</p> <p>For employees who elected Option 3 and opted out of the plan, the accrued benefit was frozen as of June 30, 2006.</p> <p>For non-Grandfathered participants, a participant's accrued benefit will be frozen at the earlier of date of termination or December 31, 2016.</p> <p>For Grandfathered participants, a participant's accrued benefit will be frozen at the earlier of date of termination or December 31, 2021.</p> <p><u>HGH, H-SJMC, LVH-P and LVH-S</u> The accrued benefit for each plan is frozen.</p>
Actuarial Equivalence	<p><u>LVHN</u></p> <ul style="list-style-type: none"> • <u>General definition and late retirement</u>: UP-1984 Mortality Table set back 3 years and 7.5% interest. <p><u>HGH</u></p> <ul style="list-style-type: none"> • <u>General definition and late retirement</u>: IRC 417(e) segmented interest rates for the March prior to the start of the plan year and prescribed IRC 417(e) mortality. <p><u>H-SJMC</u></p> <ul style="list-style-type: none"> • <u>General definition</u>: PPA-2008 mortality as specified in Revenue Ruling 2207-67 and 6.0% interest. • <u>Late retirement</u>: Factors are set forth in Appendix A of the plan document. <p><u>LVH-P</u></p> <ul style="list-style-type: none"> • <u>General definition and late retirement</u>: 1951 Group Annuity Mortality Table (male) projected to 1970 using scale C, with spouse age set back 5 years and 7.00% interest. <p><u>LVH-S</u></p> <ul style="list-style-type: none"> • <u>General definition and late retirement</u>: UP1984 mortality table set back 3 years and 6.00% interest.
Normal retirement eligibility	<p>First day of the month coincident with or next following the date on which the participant attains age 65.</p>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit	<p><u>LVHN</u></p> <p>The sum of a., b. and either c.1. or c.2:</p> <ul style="list-style-type: none"> a. The product of years of Credited Service completed prior to January 1, 1988 and one percent (1%) of Average Monthly Compensation; b. The product of years of Credited Service (for the period beginning January 1, 1988 and ending on or before December 31, 2006) and one and one quarter percent (1.25%) of Average Monthly Compensation; and c.1 The product of years of Credited Service (for years beginning on or after January 1, 2007) equal to either 1.25% of Average Monthly Compensation or 0.75% of Average Monthly Compensation depending on whether the employee elected Option 1 or Option 2 as of July 1, 2006. <p style="text-align: center;">Or</p> <ul style="list-style-type: none"> c.2 The product of years of Credited Service (for years beginning on or after April 1, 2006) equal to 0.75% of Average Monthly Compensation for those employees hired on or after April 1, 2006, provided that such employees did not elect the all defined contribution retirement program. <p>This benefit is reduced for any accruals under the Good Shepherd Plan for Affinity, Inc. employees.</p> <p>Effective July 1, 1994, for statutory Section 401(a)(17) participants, the annual pension benefit will be determined using the “fresh start” method, as defined by IRS regulations.</p> <p>Effective July 1, 1998, the benefit described above was implemented for active employees who had previously participated in the former Muhlenberg Hospital pension plan. The Muhlenberg benefit earned as of July 1, 1998 will increase for changes in average compensation.</p> <p>Effective July 1, 2006, the normal retirement benefit for those employees who opted out of the pension plan as of June 30, 2006 will equal their frozen pension benefit accrued as of June 30, 2006.</p> <p>For non-Grandfathered participants, a participant’s normal retirement benefit will be frozen at the earlier of date of termination or December 31, 2016.</p> <p>For Grandfathered participants, a participant’s normal retirement benefit will be frozen at the earlier of date of termination or December 31, 2021.</p> <p>Effective July 1, 2022, in-service distributions are permitted for actives who attained Normal Retirement Age.</p> <p><u>HGH, H-SJMC, LVH-P and LVH-S</u></p> <p>The accrued benefit for each plan is frozen.</p>
Late retirement eligibility	First day of the month following actual retirement if later than Normal Retirement Date.
Late retirement benefit	Accrued benefit determined as of the participant’s Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement eligibility**LVHN**

Age 55 and 5 years of vesting service.

HGH and H-SJMC

Age 55 and 10 years of vesting service.

LVH-P

Age 62 and 15 years of vesting service.

LVH-SAge 55 and 20 years of vesting service.

Early retirement benefits**LVHN**

100% of Accrued Benefit is payable at Normal Retirement Date. The benefit payable is reduced 3% for each of the first 5 years and 6% for each of the next five years by which the Early Retirement Date precedes the Normal Retirement Date.

The early retirement eligibility requirement and the early retirement factors described above are only applicable to those employees who work at least one hour of service on or after July 1, 1998. All other employees will qualify for early retirement and receive the early retirement factors based upon the plan in effect as of their termination date.

HGH and LVH-S

The benefit is reduced by 1/15 per year for each of the first 5 years, and 1/30 per year for each of the next 5 years by which the Early Retirement Date precedes the Normal Retirement Date.

H-SJMC

Benefits with annuity start dates before January 1, 2022 are reduced 0.6% per month for the first 60 months, and 0.3% per month for each of the next 60 months by which the Early Retirement Date precedes the Normal Retirement Date.

Benefits with annuity start dates on or after January 1, 2022 are reduced using the factor that produces the larger benefit between (i) the pre-2022 factors described above, or (ii) actuarial reduction based on IRC 417(e) mortality for the plan year in which benefit commence.

LVH-P

Benefits with annuity start dates before January 1, 2022 are actuarially reduced based on the 1951 Group Annuity Mortality Table (male) projected to 1970 using scale C, and 7.00% interest.

Benefits with annuity start dates on or after January 1, 2022 are reduced using the factor that produces the larger benefit between (i) the pre-2022 factors described above, or (ii) actuarial reduction based on IRC 417(e) mortality for the plan year in which benefit commence.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested eligibility For all plans except a noted below, 100% vested after completion of five years of vesting service.
 LVHN – exceptions to the general rule are listed below.

- a. Active employees of Muhlenberg Rehabilitation who participated in the plan on August 16, 1999 were deemed 100% vested as of that date regardless of their years of Vesting Service.
- b. Active employees of Affinity, Inc. who participated in the plan on June 30, 2000 were deemed 100% vested as of that date regardless of their years of Vesting Service.
- c. Active DME employees who terminated during 2003 as part of the Hospital’s restructuring were deemed 100% vested regardless of their years of Vesting Service.

LVHN-P has a graded vesting schedule:

<u>Years of Vesting Service</u>	<u>Percentage Vested</u>
less than 2	0%
2	20%
3	50%
4	80%
5 or more	100%

Deferred vested benefit Accrued Benefit at date of termination payable at Normal Retirement Date or reduced benefit payable at Early Retirement Date. The reduction for vested terminations who elect early retirement is described in the subsection titled “Early Retirement Benefits”.

Disability eligibility

LVHN
 Receiving benefits under a long term disability plan maintained by the Network.

HGH
 Must qualify for employer-provided disability benefits. In addition, must be at least age 55 and have completed at least 10 years of service.

H-SJMC
 Must qualify for Social Security disability. In addition, must be at least age 40 and have completed at least 15 years of service.

LVH-P and LVH-S
 Must qualify for Social Security disability.

Schedule SB, Part V — Summary of Plan Provisions

Disability benefit**LVHN**

A benefit deferred to Normal Retirement Date.

A participant receiving long term disability benefits will accrue additional vesting service from the date of disability to Normal Retirement Date.

Compensation during the last full year of employment is assumed to remain constant until the earlier of (i) December 31, 2016 (if not grandfathered) or December 31, 2021 (if grandfathered), or (ii) Normal Retirement Date. The benefit can commence prior to Normal Retirement Date in the same manner as for Early Retirement.

HGH

Accruals will continue until the earliest retirement date or until long term disability ends.

Final average earnings are frozen as of the disability date. An early retirement factor is applied if this date precedes the Normal Retirement Date.

Disability benefits were frozen as of December 31, 2006.

H-SJMC

The accrued benefit is reduced according to Worker's Compensation or any other disability laws.

The benefit is payable from the first month entitled to disability benefits under SSA, and stops when the member ceases to be disabled.

Disability benefits were frozen as of December 31, 2006.

LVH-P

The accrued benefit is payable immediately without early retirement reduction.

LVH-S

The accrued benefit is payable at either Normal Retirement Date, or at early retirement with applicable early retirement reduction. (Accruals are frozen.)

Death benefit

Prior to Earliest Retirement Age

LVHN, LVH-P and LVH-S

1. Eligibility: Married participant with a vested accrued benefit.
 2. Benefit: Monthly benefit payable to the spouse under the 50% Joint and Survivor option as if the participant terminated immediately prior to death, survived to the earliest retirement age and then retired.
-

Schedule SB, Part V — Summary of Plan Provisions

Death benefit (cont.)**HGH**

1. Eligibility: 5 years of vesting service.
2. Benefit: Monthly benefit payable to the spouse under the 50% Joint and Survivor option as if the participant terminated immediately prior to death, survived to the earliest retirement age and then retired.

H-SJMC

1. Eligibility: 5 years of vesting service and married at least one year at the date of death.
2. Benefit: Monthly benefit payable to the spouse under the 100% Joint and Survivor option as if the participant terminated immediately prior to death, survived to the earliest retirement age, and then retired.

*Subsequent to Earliest Retirement Age***LVHN, LVH-P and LVH-S**

1. Eligibility: Married participant eligible to retire.
2. Benefit: Monthly benefit payable to the spouse under the 50% Joint and Survivor option as if the participant retired immediately prior to death.

HGH

1. Eligibility: Married participant eligible to retire.
2. Benefit: Monthly benefit payable to the spouse under the 50% Joint and Survivor option as if the participant retired immediately prior to death.

H-SJMC

1. Eligibility: Married participant eligible to retire. Married at least one year.
2. Benefit: Monthly benefit payable to the spouse under the 100% Joint and Survivor option as if the participant retired immediately prior to death.

Automatic form of benefits**LVHN/HGH, LVH-P and LVH-S**

1. Unmarried Employees: Life Annuity
2. Married Employees: 50% Joint and Survivor annuity actuarially reduced.

H-JSMC

1. Unmarried Employees: Life Annuity
 2. Married Employees: 100% Joint and Survivor annuity actuarially reduced.
-

Schedule SB, Part V — Summary of Plan Provisions

Optional forms of retirement benefits

Optional forms conversion

For the purpose of converting the single life annuity into one of the optional forms of payment offered by the plan, the underlying basis for determining actuarial equivalence shall be based on IRC 417(e) segmented rates for the March prior to the start of the plan year in which benefits commence and the prescribed IRC 417(e) mortality for the plan year in which benefits commence.

LVHN

Joint and 50% Survivor, Joint and 75% Survivor; Joint and 100% Survivor; 60 and 120 Months Certain and Life.

HGH

Joint and 50%, 67%, 75%, and 100% Survivor; 60, 120 and 180 Months Certain and Life.

H-SJMC

Joint and 100%, 67%, and 50% Survivor; 120 Months Certain and Life. (Normal form for married participant is Joint and 100%).

LVH-P

Life Annuity, Joint and 50% Survivor, Joint and 75% Survivor; Joint and 100% Survivor; 120 Months Certain and Life, Lump Sum.

LVH-S

Life Annuity, Joint and 50% Survivor, Joint and 100% Survivor; 120 Months Certain and Life.

Other plan provisions

The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits.

The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining sections of the report.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment 2023-1, are included in this valuation.

- **Most recent plan amendments included:** Amendment 2023-1.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:*
 - **LVHN, HGH, AND LVH-P:** The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - **H-SJMC AND LVH-S:** Current active participants over normal retirement age valued including the late retirement actuarial increase.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **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.
- **IRC Section 436 benefit restrictions:**
 - *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.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- None

Lehigh Valley Health Network, Inc. Retirement Plan

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

EIN: 22-2458317 Plan Number: 001

June 30, 2024

(a)	(b) Identity of Issue, 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
Common/Common Trusts				
*	Northern Trust	COLTV Short Term Invt Fund	\$ 14,894,137	\$ 14,961,151
*	Aon	MFO Aon Hewitt Collective Invt Trust Global Equity CI I	3,558,617	91,100,590
	State Street Global Advisors	CF SSGA Global Equity Ex USA Index NL SF	1,672,595	23,876,137
	State Street Global Advisors	CF SSGA Russell Large Cap Index SF	702,169	47,294,591
*	Aon	MFO Aon Hewitt Collective Invt Tr 20+ YR US Treasury Strips	102,147	7,573,885
*	Aon	MFO Aon Collective Invt Trust US Long Government Bond Index Fd	12,519,506	63,223,504
*	Aon	MFO AGT US Long Fixed Active Credit	6,885,433	44,204,481
*	Aon	MFO Aon Collective Invt Trust US Intermediate Government Bond Index	81,527,325	679,122,619
	State Street Global Advisors	CF Russell Small Cap (R) Index NL SF CLA (CMM2)	7,470,821	70,599,256
*	Aon	MFO AHGT High Yield Plus Bond	45,893	668,664
Total common/collective trusts			129,378,643	1,042,624,878
Private Equity				
	Fugio	Fugio PE Fund V LP	316,754	2,190
	Portfolio Advisors Offshore	Private Equity Fund IV LP	1,043,146	95,460
	Portfolio Advisors Offshore	Private Equity Fund V LP	739,873	347,742
Total private equity			2,099,773	445,392

Lehigh Valley Health Network, Inc. Retirement Plan

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

EIN: 22-2458317 Plan Number: 001

June 30, 2024

(a)	(b) Identity of Issue, 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
	Private Equity, Real Estate			
	Barings	Barings Core Property Fund, LP	\$ 10,856,257	\$ 16,119,468
	Prudential	Prudential PRISA LP Fund	22,349	45,917,086
		Total private equity, real estate	10,878,606	62,036,554
	Hedge Funds			
*	Aon	CF Multi Asset Credit Class-I	131,787	1,523,787
*	Aon	Aon Return Enhancing Alternatives Portfolio SP	17,189,417	23,922,293
		Total hedge funds	17,321,204	25,446,080
			\$159,678,226	\$1,130,552,904

*A party in interest as defined by ERISA.

Schedule SB, line 24 – Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest discount and mortality tables were updated from 2022 to 2023 in accordance with PPA.
- The administrative expense assumption was updated.
- The long-term rate of return on assets was increased from 5.38% to 5.77%.
- Lump sum conversions were update from the 2022 to 2023 plan year IRC 417(e) mortality and interest assumption.