

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. [X]
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: DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 12/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): DEPARTMENT OF HUMAN RESOURCES, 1812 ASHLAND AVE, SUITE 400-A, BALTIMORE, MD 21205-1546
2b Employer Identification Number (EIN): 52-0591656
2c Plan Sponsor's telephone number: 443-997-3759
2d Business code (see instructions): 622000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

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	3518
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)	1426
	6a(2)	1520
	6b	786
	6c	1280
	6d	3586
	6e	52
	6f	3638
	6g(1)	
6g(2)		
6h		118
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 3H

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 _____
 - (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>DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOHNS HOPKINS HOSPITAL</u>	D Employer Identification Number (EIN) <u>52-0591656</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>157863874</u>
	b Actuarial value	2b	<u>169495717</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>812</u>	<u>59798781</u>
	b For terminated vested participants	<u>1281</u>	<u>29722349</u>
	c For active participants	<u>1448</u>	<u>55847823</u>
	d Total	<u>3541</u>	<u>145368953</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	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>5.33 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>5630873</u>
	b Expected plan-related expenses	6b	<u>510000</u>
	c Target normal cost	6c	<u>6140873</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>03/25/2025</u>
	<u>ANTONIS ANTONIOU, FSA, EA</u>	Date
	Type or print name of actuary	<u>23-07361</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>212-345-8677</u>
	<u>1166, AVENUE OF THE AMERICAS</u>	Telephone number (including area code)
	<u>NEW YORK, NY 10036</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: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

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**

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

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	6140873
b Excess assets, if applicable, but not greater than line 31a	31b	6140873

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

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**

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35).....			36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 1536594

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

a Total (excess, if any, of line 37 over line 36)	38a	1536594
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

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**

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 DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS HOSPITAL	D Employer Identification Number (EIN) 52-0591656	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

STRATEGIC INVESTMENT GROUP

52-1540171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	CONSULTANT	308438	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)

THE JOHNS HOPKINS HOSPITAL

52-0591656

(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?
14	CONTROL GROUP	123000	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)

MERCER HUMAN RESOURCE CONSULTING

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	ACTUARY	96844	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 COMPANY

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	SERVICE PROVIDER	40908	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)

SB AND COMPANY, LLC

20-2153727

(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	AUDITOR	19125	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)

ALL PLANS CONSULTING

36-4109480

(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?
16	SERVICE PROVIDER	9100	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

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

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

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

a Name: STEPHEN S. JONES, EA, MAAA - MERCER	b EIN: 13-2834414
c Position: ENROLLED ACTUARY	
d Address: 1050 CONNECTICUT AVE NW SUITE 700 WASHINGTON, DC 20036	e Telephone: 202-331-2524

Explanation: THE CHANGE WAS MADE DUE TO INTERNAL REASSIGNMENT OF RESPONSIBILITIES

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 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>DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JOHNS HOPKINS HOSPITAL</u>	D Employer Identification Number (EIN) <u>52-0591656</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JOHNS HOPKINS HEALTH SYSTEM MT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHNS HOPKINS HEALTH SYSTEM CORPORATION</u>		
c EIN-PN	<u>52-1465301-002</u>	d Entity code	<u>M</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>162993469</u>		
<hr/>			
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)			
<hr/>			
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)			
<hr/>			
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)			
<hr/>			
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)			
<hr/>			
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)			
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ▶	003
B Three-digit plan number (PN) ▶	003		
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS HOPKINS HOSPITAL	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 52-0591656</td> </tr> </table>	D Employer Identification Number (EIN) 52-0591656	
D Employer Identification Number (EIN) 52-0591656			

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5550000	1600000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	152418441	162993469
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	157968441	164593469
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	56205	51729
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	56205	51729
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	157912236	164541740

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)	3200000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		3200000
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		11319812
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14519812

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6957225	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6957225
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	123000	
(2) Contract administrator fees.....	2i(2)	48174	
(3) Recordkeeping fees.....	2i(3)	8573	
(4) IQPA audit fees.....	2i(4)	19125	
(5) Investment advisory and investment management fees.....	2i(5)	310699	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	84395	
(8) Legal fees.....	2i(8)	1389	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	337728	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		933083
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7890308

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6629504
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SB & COMPANY, LLC**

(2) EIN: **20-2153727**

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		20000000
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.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535830.

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 <u>DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNS HOPKINS HOSPITAL</u>	D Employer Identification Number (EIN) <u>52-0591656</u>	

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	
---	--

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): 36-1561860

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	3
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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
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: 43.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 35.0 %
 High-Yield Debt: _____ % Real Assets: 4.0 % Cash or Cash Equivalents: _____ % Other: 18.0 %

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 _____.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Plan Administrator and Participants of District 1199SEIU – The Johns Hopkins Hospital Pension Plan and the Pension Administration Committee of the Johns Hopkins Health System Corporation

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

We have performed audits of the financial statements of the District 1199SEIU – The Johns Hopkins Hospital Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 controls. 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 controls 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 controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i (held at end of year) as of June 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and



Certified Public
Accountants &
SBC Business Advisors

other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
April 14, 2025

SBC + Company, LLC

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

Effective date and plan year	Original plan: December 1, 1969 Restated plan: July 1, 2016 Plan year: July 1 through June 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Any person employed by the Employer who is in a bargaining unit represented by the Union.
• Participation	Each hourly represented employee shall become a participant in the Plan as of the first of the month coincident with or following the earlier of: <ul style="list-style-type: none"> • Completion of three years of service, or • Attainment of age 21 and completion of one year of service.
• Employee contributions	Participants do not contribute to the Plan effective December 1, 1969. Participant contributions made prior to such date may provide additional retirement income if they are not withdrawn.
• Vesting/ Credited service	Sum of Credited Pre-1976 Service and Credited Post-1976 Service.
• Credited Contributory Service	Number of years during which a participant contributed under the Supplemental Portion of the Predecessor Plan, before as well as after March 1, 1964. A participant who elected to contribute before March 1, 1964 when first eligible to do so and who continuously contributed until December 1, 1969, will receive additional Credited Contributory Service for service rendered between his 35th birthday and the date contributions commenced. A participant who withdraws contributions loses all his Credited Contributory Service prior to the withdrawal date.
• Credited Pre-1976 Service	For Plan Years ending on or before November 30, 1976, the most recent period of uninterrupted service as an Employee of the Employer.
• Credited Post-1976 Service	For Plan Years beginning after November 30, 1976, one year for each Plan Year in which Employee completes at least 1,000 hours. One year granted from December 1, 1976 to June 30, 1977 if at least 1,000 hours worked (if granted, then no credit for July 1, 1976 to November 30, 1976). For benefit computation purposes only, if employment is not continuous for full year (due to hire, rehire, or for Plan years commencing after June 30, 1992, due to termination of employment), one year of Credited Post-1976 Service is granted if 1,000 or more hours worked; if less than 1,000 hours worked, a fraction of a Year of Credited Post-1976 Service is granted equal to a fraction, the numerator of which is the number of calendar months in Plan Year during which he is credited with at least one Hour of Service and the denominator of which is 12. In no event shall the total of Credited Pre-1976 Service plus Credited Post-1976 Service exceed 40 years (35 years before December 1, 1976).

Schedule SB, Part V — Summary of Plan Provisions

• Final average earnings	Average annual base pay for a participant's highest 3 consecutive years out of last 10 years of service. For Plan purposes a participant's pay rate in effect on July 1 is regarded as his pay throughout the next "plan year" (i.e., July 1 through June 30).
• Computed 1970 pay	The July 1, 1970 base pay of a participant who was an Employee of the Hospital as of such date. For Employees hired after July 1, 1970 and before December 1, 1976, the Computed 1970 Pay shall be the July 1, 1970 base pay applicable to the nearest job at which such Employee was initially hired.

Normal retirement

• Eligibility	The first of the month coincident with or following a participant's 65 th birthday.
• Benefit	<p>The annual benefit payable at age 65 shall be the sum of (1) and (2) as follows:</p> <ol style="list-style-type: none"> 1. 1.5% (2.0%, effective for retirements on and after January 1, 1983) of Computed 1970 Pay, times years of Credited Past Service. 2. 1.4% of Final Average Earnings, times years of Credited Service after December 1, 1976. <p>The annual benefit payable at age 65 shall not be less than the sum of (a), (b), (c), (d), and, where applicable (e), as follows:</p> <ol style="list-style-type: none"> a. ½% of Final Average Earnings as of December 1, 1976 up to \$4,800 plus 1% of excess, times years of Credited Service before January 1, 1966 b. ½% of Final Average Earnings as of December 1, 1976 up to \$6,600 plus 1% of any excess, for each year of Credited Service from January 1, 1966 to December 31, 1967. c. ½% of Final Average Earnings as of December 1, 1976 up to \$7,800 plus 1% of excess, for each year of Credited Service from July 1, 1968 to November 30, 1969. d. 1.1% of Final Average Earnings as of December 1, 1976, times years of Credited Service after December 1, 1969 but before December 1, 1976. e. An amount determined as in (a), (b) and (c) above for years of Credited Contributory Service prior to December 1, 1969, provided contributions made by the participant are not withdrawn.

Early retirement

• Eligibility	After attaining age 55 with at least five years of Credited Service.
• Benefit	<p>A participant who retires after he has attained age 55 and has at least five years of Credited Service is entitled to receive a pension from the Plan to commence at age 65. The pension is determined as for normal retirement but based on Credited Past Service, Credited Service and earnings at date of retirement. In addition, if the participant was a contributor he may elect a supplemental pension as provided for under the Predecessor Plan to commence at age 65 in lieu of a refund of his contributions with interest. This pension is also calculated as for normal retirement but based on Credited Contributory Service and earnings to date of retirement.</p> <p>In lieu of pension payments starting at age 65, the retired participant may elect a pension to start at any time after his date of retirement reduced by</p>

Schedule SB, Part V — Summary of Plan Provisions

	$\frac{1}{2}$ % for each month benefit commencement precedes his normal retirement date. Effective July 1, 2005, there is no early retirement reduction if a participant has attained age 62 and completed at least 35 years of Vesting Service.
Late retirement	
• Eligibility	A participant may continue in service after his normal retirement date.
• Benefit	Retirement income will commence at actual retirement and is based on the larger of the benefit based service and earnings to the postponed retirement date, and the actuarially increased benefit (comparison done each year after age 65).
Deferred vested	
• Eligibility	Terminating employment with at least five years of Credited Service.
• Benefit	The pension to commence at age 65 determined as for normal retirement. In lieu of pension payments starting at age 65, the participant may elect a pension to start at any time after his 55 th birthday reduced as for early retirement.
Disability	
• Eligibility	A participant who becomes permanently and totally disabled and who has at least 10 years of Credited Service shall be retired on the first of the month for which he is eligible to receive Social Security disability benefits.
• Benefit	The retirement income shall be computed as for normal retirement but based on service and earnings to date of disability.
Pre-retirement death	
• Eligibility	A participant who dies while in active employment or terminates employment and has at least five years of Credited Service.
• Benefit prior to early retirement	A spouse or a designated beneficiary receives 50% of the monthly benefit the participant would have received if he had terminated employment on the date of his death, and elected a 50% joint and survivor annuity commencing on the first day of the month coincident with or next following the date the participant would have been eligible for early retirement. If payable to the spouse, the benefit will commence on the first day of the month coincident with or next following the date the participant would have been eligible for early retirement. If payable to a non-spouse beneficiary, the benefit will commence no later than the end of the calendar year following the calendar year of the participant's death.
• Benefit after early but before normal retirement	A spouse or a designated beneficiary receives an immediate benefit equal to 50% of the monthly benefit the participant would have received had he retired on the date of his death and elected to receive benefits in the form of a 50% joint and survivor annuity.
• Benefit after normal retirement	If a Pensioner dies after his benefit commences, no death benefits are payable other than survivor payments provided for under any retirement option validly selected by the Participant or the Qualified Joint and Survivor Annuity.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	50% joint and survivor annuity.
• Optional forms	<p>At any time prior to commencement of his retirement income payments a participant for whom the automatic surviving spouse option is not in effect may elect to receive a retirement income which is actuarially equivalent to his normal retirement income, payable under any of the following options:</p> <ul style="list-style-type: none"> • A reduced retirement income payable jointly to the participant and his designated joint pensioner with a specified percentage (up to 100%) of such income continuing to the joint pensioner after the death of the participant. • A reduced retirement income payable to the participant with a specified percentage (up to 100%) of such income continuing to his designated joint pensioner after his death. • A reduced retirement income payable during a participant's life with the provision that if he dies before the income payments have been made for a period of ten years, payments will continue to his beneficiary for the remainder of the ten-year period. • In lieu of an annuity, the beneficiary of a deceased participant can elect to receive a pre-retirement death benefit as a single sum distribution. • Cash refund option. • Social Security option (initial benefit is reduced at age 62 so that the sum of the reduced benefit and the anticipated Social Security benefit equals the initial benefit). • If on termination of employment, the single sum value of participant's benefit is more than \$5,000, but the amount of monthly benefit is less than \$100, the participant may elect to receive their benefit as an immediate single sum or chose to begin receiving their benefit immediately as an annuity (payable monthly).
• Optional form conversion factors	<p>The forms of payment shown are actuarially equivalent to each other using the assumptions of a 5% interest rate and the Unisex Pension 1984 mortality table set back three years.</p> <p>Lump sum benefits are based on the applicable interest rates and mortality table described in Internal Revenue Code Section 417(e)(3). The applicable interest rates are those for the month of November preceding the calendar year in which the distribution occurs.</p>
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is \$330,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

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 effective July 1, 2016, are included in this valuation.

- **Most recent plan amendments included:** No amendments since July 1, 2016 restatement.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *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.

Plan provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2022 to 2023.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of June 30, 2024**

**EIN: 52-0591656
Plan Number: 003**

(a)	(b)	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
Identity of Issuer, Borrower, Lessor or Similar Party			Cost	Current Value
* Interest in Johns Hopkins Health System Corporation Master Trust		Johns Hopkins Health System Corporation Master Trust	<u>\$ 150,665,070</u>	<u>\$ 162,993,469</u>

*Indicates a party-in-interest to the Plan, as defined by ERISA.

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

Attained age	Years of credited service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	
Under 25		77	4								81
		34,726									
25-29		95	28								123
		36,222	39,271								
30-34	1	90	60	20	2						173
		37,311	39,974	40,785							
35-39		69	44	8	26	1					148
		40,647	43,002		43,044						
40-44		61	27	12	19	21	2				142
		40,863	48,977			48,135					
45-49		44	29	15	11	16	7				122
		46,821	49,107								
50-54		47	27	14	11	14	9	7	1		130
		46,926	47,722								
55-59		41	29	18	19	29	20	17	9		182
		44,034	48,436			49,569	54,191				
60-64		22	23	13	27	15	16	25	2	5	148
		40,286	43,769		49,827			57,132			
65-69		14	8	7	7	8	3	6	1	3	57
70 & up		3	2	1	2	3	2	1		5	19
Total	1	563	281	108	124	107	59	56	13	13	1,325
											44,300

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average expected annual pay based on pay rate and full-time employee percentage on July 1, 2023 limited to \$330,000. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

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

Actuarial assumptions for July 1, 2023 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	3.22%
• Next 15 years	5.00%	4.22%
• Over 20 years	5.74%	4.34%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the IRS defined 2006 Base Tables with static mortality improvement based on the IRS methodology and projection scale MP-2021.	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Other economic assumptions		
• Salary increases	7.50% from 2023 to 2024, 4.00% from 2024 to 2025 and 3.50% thereafter The earnings for the period July 1, 2023 – June 30, 2024 is determined by using participant’s hourly pay rate as of the valuation date multiplied by the full-time equivalent percentage multiplied by 2,080 hours.	
• Inflation	2.75% from 2023 to 2024, 2.25% per year thereafter	
• Expected investment return	5.75% for 2021, 6.75% for 2022, 6.50% for 2023	
• Expenses	\$510,000 added to current year normal cost	
Demographic assumptions		
• Withdrawal	Withdrawal is based on age and service as follows:	
	Age	Service less than 5 Service greater than or equal to 5
	25	31.6% 23.0%
	30	25.9% 16.0%
	35	23.7% 13.5%
	40	16.5% 8.3%
	45	15.2% 7.5%
	50	14.1% 6.8%
	55	13.3% 6.0%

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

• Disability incidence	Incidence of disability is based on the 1985 Pension Disability (Class 1) Table. Separate rates are used for males and females. Sample rates are as follows:	
	Age	Percentage Disabled
		Male
		Female
	20	.029%
	30	.048%
	40	.117%
	50	.358%
	60	1.256%
• Retirement age	Age	Percentage Retiring
	55-59	4%
	60-61	8% / yr
	62-64	22% / yr
	65-70	28% / yr
	71 and older	100%
• Benefit commencement age for		
– Future vested deferred	62	
– Current vested deferred	62	
• Spouse assumptions	Male participants	Female participants
– Percentage married	100%	100%
– Spouse age difference	1 year younger	3 years older
Form of payment	Single life	50% J&S
• Active retirements	80%	20%
• Future vested deferred	90%	10%
• Future disabilities	80%	20%
• Future deaths	100%	0%
• Current vested deferred	90%	10%
Unpredictable contingent event assumptions	Not applicable	

Rationale for significant economic assumptions

- Discount rate for funding - The funding discount rate is prescribed by the IRS and based on the plan sponsor’s election.
- Expected investment return for funding - The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting’s *Capital Markets Outlook* for the plan’s current asset mix, net of investment expenses assumed to be paid from plan assets, and rounded to nearest 25 bps.
- Inflation - This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in its *Capital Markets Outlook*, rounding to the nearest 25 bps.

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

- Expenses - Expected expenses are based on an average of administrative expenses for the prior two years (without PBGC premiums), increased by inflation for one year, plus expected PBGC premiums for the upcoming year. The total is rounded to the nearest \$10,000.

Rationale for significant demographic assumptions

- Funding Mortality – The funding mortality is prescribed by the IRS and based on the plan sponsor's election.
- Disability incidence – The disability incidence assumption follows the Conference of Consulting Actuaries' 1985 Pension Disability Study Class 1 rates because the plan's disability benefit requires participants be eligible for Social Security Disability, which was the basis of the 1985 study.
- Retirement incidence, withdrawal incidence, deferred vested benefit commencement age, and form of payment were developed in 2023 based on an experience analysis covering the experience for FY2017 to FY2022, and the expectation that future experience will not differ significantly from the period studied.

Actuarial methods

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two 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 required by IRC Section 430.

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

Participant methods

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

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

Minimum funding methods

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

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

A detailed description of the calculation follows:

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

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expected investment return was updated to 6.50% for 2023.
- The expense component of normal cost was updated from \$540,000 to \$510,000 to reflect our expectations for the current plan year.
- The salary scale assumption was updated to 7.50% from 2023 to 2024, 4.00% from 2024 to 2025 and 3.50% thereafter.
- The inflation assumption was updated to 2.75% from 2023 to 2024, 2.50% per year thereafter.
- The following assumptions were updated based on the recent experience study:
 - Retirement incidence,
 - Withdrawal incidence,
 - Forms of payment and
 - Benefit commencement age

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	4.0%	8,847	354	20,526
59	4.0%	8,493	340	20,045
60	8.0%	8,154	652	39,138
61	8.0%	7,501	600	36,607
62	22.0%	6,901	1,518	94,134
63	22.0%	5,383	1,184	74,609
64	22.0%	4,199	924	59,119
65	28.0%	3,275	917	59,606
66	28.0%	2,358	660	43,576
67	28.0%	1,698	475	31,850
68	28.0%	1,222	342	23,274
69	28.0%	880	246	17,004
70	28.0%	634	177	12,420
71	100.0%	456	456	32,394
Total			10,000	628,818
Average				62.9

Plan: The Johns Hopkins Hospital - District 1199SEIU - The Johns Hopkins Hospital Pension Plan
 EIN/PN: 52-0591656/003
 Valuation Date: 07/01/2023

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	858,227	1,127,480	6,044,979	8,030,686
2024	1,387,265	1,192,871	5,870,264	8,450,400
2025	1,900,304	1,211,039	5,690,301	8,801,644
2026	2,321,111	1,263,596	5,440,774	9,025,481
2027	2,712,972	1,325,745	5,247,115	9,285,832
2028	3,054,313	1,395,130	5,056,609	9,506,052
2029	3,356,108	1,438,185	4,859,314	9,653,607
2030	3,629,739	1,501,224	4,645,795	9,776,758
2031	3,855,621	1,569,295	4,440,054	9,864,970
2032	4,050,623	1,677,842	4,227,252	9,955,717
2033	4,195,586	1,750,543	4,006,298	9,952,427
2034	4,332,205	1,780,574	3,786,231	9,899,010
2035	4,435,782	1,806,787	3,565,927	9,808,496
2036	4,509,506	1,850,271	3,345,163	9,704,940
2037	4,556,167	1,871,473	3,122,830	9,550,470
2038	4,611,906	1,920,088	2,901,964	9,433,958
2039	4,627,695	1,974,798	2,682,767	9,285,260
2040	4,635,683	2,019,942	2,447,337	9,102,962
2041	4,642,099	2,055,067	2,225,593	8,922,759
2042	4,647,926	2,107,096	2,016,147	8,771,169
2043	4,604,964	2,149,802	1,780,360	8,535,126
2044	4,539,012	2,214,007	1,586,349	8,339,368
2045	4,487,642	2,252,121	1,402,258	8,142,021
2046	4,390,133	2,236,899	1,229,214	7,856,246
2047	4,296,467	2,272,447	1,068,154	7,637,068
2048	4,187,750	2,293,714	919,792	7,401,256
2049	4,054,375	2,322,538	784,605	7,161,518
2050	3,949,320	2,298,823	662,797	6,910,940
2051	3,803,247	2,302,915	554,323	6,660,485
2052	3,670,141	2,287,181	458,891	6,416,213
2053	3,523,815	2,270,478	375,981	6,170,274
2054	3,366,499	2,231,731	304,889	5,903,119
2055	3,197,157	2,185,826	244,742	5,627,725
2056	3,022,595	2,119,170	194,540	5,336,305
2057	2,849,036	2,037,589	153,217	5,039,842
2058	2,673,172	1,961,106	119,681	4,753,959
2059	2,503,420	1,872,535	92,848	4,468,803
2060	2,336,801	1,784,337	71,674	4,192,812
2061	2,177,250	1,693,956	55,187	3,926,393
2062	2,021,271	1,603,095	42,507	3,666,873
2063	1,875,028	1,513,227	32,855	3,421,110
2064	1,735,113	1,424,519	25,565	3,185,197
2065	1,602,842	1,337,109	20,079	2,960,030
2066	1,478,367	1,251,111	15,948	2,745,426
2067	1,361,086	1,166,634	12,818	2,540,538
2068	1,250,452	1,083,800	10,420	2,344,672
2069	1,145,953	1,002,751	8,552	2,157,256
2070	1,047,165	923,646	7,069	1,977,880
2071	953,747	846,673	5,866	1,806,286
2072	865,455	772,044	4,874	1,642,373

**DISTRICT 1199SEIU — THE JOHNS HOPKINS HOSPITAL
PENSION PLAN**

**Financial Statements and ERISA-Required Supplemental Schedule
Together with Report of Independent Public Accountants**

For the Years Ended June 30, 2024 and 2023

**DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL
PENSION PLAN**

**Financial Statements and ERISA-Required Supplemental Schedule
Together with Report of Independent Public Accountants**

JUNE 30, 2024 AND 2023

CONTENTS

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	21

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Plan Administrator and Participants of District 1199SEIU – The Johns Hopkins Hospital Pension Plan and the Pension Administration Committee of the Johns Hopkins Health System Corporation

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

We have performed audits of the financial statements of the District 1199SEIU – The Johns Hopkins Hospital Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 controls. 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 controls 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 controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i (held at end of year) as of June 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and



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other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
April 14, 2025

SBC + Company, LLC

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Statements of Net Assets Available for Benefits As of June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Plan interest in the Johns Hopkins Health System Corporation Master Trust	\$ 162,993,469	\$ 152,418,441
Employer contribution receivable	<u>1,600,000</u>	<u>5,550,000</u>
Total Assets	164,593,469	157,968,441
LIABILITIES		
Accrued expenses	<u>51,729</u>	<u>56,205</u>
Net Assets Available for Benefits	<u><u>\$ 164,541,740</u></u>	<u><u>\$ 157,912,236</u></u>

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

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Statements of Changes in Net Assets Available for Benefits For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Increase/(decrease) in Plan interest in the Johns Hopkins Health System Corporation Master Trust	\$ 11,319,812	\$ 7,842,424
Employer contributions	<u>3,200,000</u>	<u>7,047,000</u>
Total Additions	<u>14,519,812</u>	<u>14,889,424</u>
DEDUCTIONS		
Benefit payments	6,957,225	6,256,955
Administrative expenses	<u>933,083</u>	<u>978,945</u>
Total Deductions	<u>7,890,308</u>	<u>7,235,900</u>
Net change	6,629,504	7,653,524
Net assets available for benefits, beginning of year	<u>157,912,236</u>	<u>150,258,712</u>
Net Assets Available for Benefits, End of Year	<u>\$ 164,541,740</u>	<u>\$ 157,912,236</u>

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

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following brief description of the District 1199SEIU - The Johns Hopkins Hospital Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan, which covers substantially all eligible union employees of the Johns Hopkins Hospital (the Hospital) and provides for pension and disability benefits. The Johns Hopkins Hospital is the sponsor of the Plan. In accordance with the Plan documents, the Hospital has agreed to voluntarily contribute amounts necessary to provide sufficient assets to meet the benefits to be paid to Plan members. The Plan does not allow additional employee contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Johns Hopkins Health System Corporation Pension Administration Committee (the Committee) is responsible for oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Recent Legislation

The Setting Every Community Up for Retirement Enhancement (SECURE) Act was enacted in December 2019, and became effective January 1, 2020. The SECURE Act was designed to encourage investing for retirement by increasing the required minimum distribution age, allowing part-time employee enrollment, and offering annuity options for certain tax-qualified retirement plans.

SECURE Act 2.0 was signed into the 2023 Consolidations Appropriations Act under the Securing a Strong Retirement Act on December 29, 2022, with similar retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers' cost of offering and funding retirement plans.

The Plan's management and those charged with governance has a policy to incorporate legislative changes in its Plan document by the prescribed deadlines.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Pension Benefits

An employee is 100 percent vested after five years of credited service. A credited year of service is earned by working 1,000 hours annually. Pension benefits are based on credited years of service and compensation. Under the Plan, normal retirement benefits begin on the first day of the month following the month in which the participant reaches age sixty-five. Early retirement benefits are also available to participants who have attained age fifty-five and completed five years of vested service. JHHS reserves the right to terminate or amend the Plan at any time. If the Plan is ever discontinued, its participants will become fully vested, and its funds will be distributed in accordance with the terms of the Plan as required under Section 4044 of ERISA, as amended.

Additional information about eligibility for participation, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is included in the Plan documents, which are available from the Employment Relations Department of the Hospital.

Death and Disability Benefits

The availability and amount of a survivor benefit-payable upon a participant's death depends on several factors, including whether or not the participant is vested and whether or not the participant is receiving benefit payments under the Plan. If a participant has at least 10 years of vesting service and becomes disabled, as defined by the Plan, participant is eligible for disability retirement benefits under the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

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

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition

The assets of the Plan are held by Northern Trust Company (the Trustee) under a trust agreement as of June 30, 2024 and 2023, and are maintained in the Johns Hopkins Health System Corporation Master Trust (the Master Trust) with the assets of other pension plans sponsored by the Johns Hopkins Health System Corporation (JHHS) and its affiliates. The Plan's participation in the Master Trust is stated at the Plan's share of the aggregate fair value of the Master Trust, which includes accumulated investment income/(losses) plus realized and unrealized investment gains and losses, less distributions and allocated administrative expenses.

Payment of Benefits

Benefit payments are recorded when paid.

Investments in the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. JHHS's management determines the Plan's valuation using information provided by the investment advisors and custodians. See Note 5 for discussion of fair value measurements.

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

Administrative Expenses

The Plan's expenses are paid either by the Plan or JHHS, as provided by the Plan document. Expenses that are paid directly by JHHS are excluded from the 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 accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in the increase in Plan interest in the Master Trust presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan's management evaluated subsequent events and transactions through , 2025, the date these financial statements were available for issuance, and has determined that no material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the service that employees have already 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 accumulated based on years of vesting service and the average of the highest consecutive three calendar years of an employee’s regular pay during the last ten calendar years prior to retirement or termination.

The accumulated plan benefits for active employees are based on their average regular pay during the three years preceding the valuation date. Benefits payable under all circumstances (retirement, death, 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 an independent actuary, Mercer Human Resource Consulting, and is the 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 for death, withdrawal or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial valuation as of July 1, 2023 and 2022, were as follows:

Actuarial method Projected Unit Credit method

Interest rate

Retirement Normal retirement age (65) adjusted for early retirement

Mortality • For 2023: The Mortality Assumption was the Pri-2012 separate employee and retiree tables with contingent survivor adjustments for existing survivors and blue collar adjustments applied to future improvements using the MSS-2023 projection scale.

Disabled mortality assumption was the Social Security Disability Study No. 123 (ultimate rates) with future improvements using the MSS-2023 projection scale.

• For 2022: The Mortality Assumption was the Pri-2012 separate employee and retiree tables with contingent survivor adjustments for existing survivors and blue collar adjustments applied to future improvements using the MSS-2023 projection scale.

Disabled mortality assumption was the Social Security Disability Study No. 123 (ultimate rates) with future improvements using the MSS-2023 projection scale.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The foregoing 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 to determine the actuarial present value of accumulated plan benefits.

The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023 and 2022. Had the valuations been performed as of June 30, 2024 and 2023, there would be no material differences.

The actuarial present value of accumulated plan benefits as of July 1, 2023 and 2022, was as follows:

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	\$ 51,530,589	\$ 50,984,631
Other participants	<u>68,740,421</u>	<u>65,720,301</u>
Total vested benefits	120,271,010	116,704,932
Nonvested benefits	<u>2,302,853</u>	<u>2,072,769</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u>\$ 122,573,863</u>	<u>\$ 118,777,701</u>

The changes in the actuarial present value of accumulated plan benefits as of July 1, 2023 were as follows:

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	\$ 118,777,701
Benefits accumulated and losses	2,206,698
Increase in interest due to decrease in discount period	7,846,419
Benefits paid	<u>(6,256,955)</u>
Net increase	<u>3,796,162</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u>\$ 122,573,863</u>

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

4. 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. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. 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.
3. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All non-vested 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 types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST

As disclosed in Note 2, the Plan's investments include participation in the Master Trust. The Master Trust was established for the investment of assets of the Plan and several other JHHS sponsored retirement plans. Each participating plan has an undivided interest in the Master Trust. The Plan's interest in the Master Trust is determined by the number of Master Trust units held by the Plan. The Northern Trust Company, the Trustee of the Plan and Master Trust as of June 30, 2024 and 2023, is responsible for holding the investment assets under a trust agreement. Investment balances and related investment income/(loss) information regarding the Master Trust is provided below.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST (continued)

The Master Trust investment balances, related investment income/(loss), the Plan's interest in the Master Trust, as well as the Plan's interest in the Master Trust income/(loss), are included in the accompanying financial statements, notes to the financial statements, and ERISA-required supplemental schedule, and were certified as accurate and complete by the Trustee in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Plan's participation in the Master Trust is determined by the number of Master Trust units (shares) held by the Plan. As of June 30, 2024 and 2023, the Plan held approximately 6% of the total number of shares, respectively. The shares are valued monthly based on the current market value of the total investments held by the Master Trust and distributed proportionately to the Plan based on the percentage of the total shares held by the Plan.

The Plan's shares in the Master Trust are based on the end of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income/(loss), less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the Plan's contributions to the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust as of June 30, 2024:

	<u>Master Trust Balance</u>	<u>Plan's Interest in Master Trust Balance</u>
ASSETS		
Plan interest in the Johns Hopkins Health System Master Trust		
Cash and cash equivalents	\$ 75,271,278	\$ 5,125,944
Equity funds	836,196,805	56,944,670
Fixed income funds	845,262,182	57,562,019
Private equity funds	200,549,306	13,657,328
Alternative investments	350,023,766	23,836,479
Real estate funds	86,153,642	5,867,029
Total Net Assets	<u>\$ 2,393,456,979</u>	<u>\$ 162,993,469</u>

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST (continued)

The following table presents the investments and other assets and liabilities of the Master Trust as of June 30, 2023:

	<u>Master Trust Balance</u>	<u>Plan's Interest in Master Trust Balance</u>
ASSETS		
Plan interest in the Johns Hopkins Health System		
Master Trust		
Cash and cash equivalents	\$ 67,431,922	\$ 4,318,235
Equity funds	972,231,107	62,260,156
Fixed income funds	666,567,233	42,685,920
Private equity funds	162,962,318	10,435,851
Alternative investments	424,257,881	27,168,810
Real estate funds	86,658,420	5,549,469
Total Net Assets	<u>\$ 2,380,108,881</u>	<u>\$ 152,418,441</u>

During the years ended June 30, 2024 and 2023, the Master Trust's investments, including investments bought and sold, as well as held during the year, appreciated/(depreciated) as follows:

	<u>For the Years Ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
Net Appreciation/(Depreciation) in Fair Value of Investments		
Equity funds	\$ 48,984,605	\$ 132,079,392
Fixed income funds	(14,576,280)	(20,704,069)
Alternative investments	13,284,881	10,547,018
Private equity funds	12,455,072	(9,854,300)
Real estate funds	(9,918,644)	(4,947,189)
Net Appreciation in Fair Value	<u>50,229,634</u>	<u>107,120,852</u>
Interest and dividends	25,384,017	17,243,898
Net realized gain/(loss) on sales of investments	86,389,923	(1,693,575)
Total Master Trust Investment Income/(Loss)	<u>\$ 162,003,574</u>	<u>\$ 122,671,175</u>

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST (continued)

The following are the changes in net assets for the Master Trust for the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Changes in Net Assets		
Master trust investment income/(loss)	\$ 162,003,574	\$ 122,671,175
Net transfers	(139,523,639)	17,411,088
Administrative expenses	(9,131,837)	(9,854,446)
Net increase/(loss)	13,348,098	130,227,817
Net assets, beginning of year	2,380,108,881	2,249,881,064
Net Assets, End of Year	<u>\$ 2,393,456,979</u>	<u>\$ 2,380,108,881</u>

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 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 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.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST (continued)

Fair Value Measurements (continued)

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

Following is a description of the valuation methodologies used for investments measured at fair value.

Cash and cash equivalents include investments with original maturities of three months or less and are rendered Level 1 due to their frequent pricing and ease of converting to cash.

Equity funds are investments in mutual funds, separately managed accounts, and commingled funds. The individual equities and mutual funds are valued based on the closing price on the primary market and are rendered Level 1. The separately managed accounts are made up of actively traded equities and are rendered Level 1.

Fixed income funds are investments in mutual funds and fixed income instruments. The underlying fixed investments are principally U.S. Treasuries, corporate bonds, commercial paper, and mortgage backed securities. The mutual funds are valued based on the closing price on the primary market and are rendered Level 1. For the fixed income instruments, fair value is based on quotes for similar securities; therefore, these investments are rendered Level 2. Equity index and fixed income futures contracts are utilized to manage equity price and interest rate risk.

Commingled equity funds are measured at net asset value (NAV) as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. These funds are long-only strategies that invest exclusively in publicly traded companies, though the funds are not traded on a public exchange.

Commingled fixed income funds are measured at NAV as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. These funds are fixed income strategies that invest in publicly issued debt instruments, though the funds are not traded on a public exchange. As of June 30, 2024, unfunded commitments totaled \$35 million.

Commingled alternatives are measured using NAV as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. The underlying fixed income investments are principally corporation bonds, bank loans and mortgage-backed securities. Fixed income strategies that invest in publicly-issued debt instruments, though the funds are not traded on a public exchange.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST (continued)

Fair Value Measurements (continued)

Private equity funds are measured using NAV as a practical expedient. Funds and investors that directly invest in private companies, or that engage in buyouts of public companies, resulting in the delisting. The fund manager may value the underlying private investments based on an appraised value, discounted cash flow, industry comparables or some other method. Distributions to investors are made only after the liquidation of the underlying investments. It is expected to take up to 10 years to fully distribute these assets. As of June 30, 2024, unfunded commitments totaled \$158 million.

Real estate are closed and open-ended real estate funds. Close-ended funds invest in all property types, and add value. Open-ended real estate investment vehicles primarily invest in high-quality income-producing properties within major U.S. markets. As of June 30, 2024, unfunded commitments totaled \$39 million.

The following table sets forth by level, within the fair value hierarchy, the Master Trust'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
Cash and cash equivalents	\$ 75,271,278	\$ -	\$ -	\$ 75,271,278
Equity funds	62,411,425	-	-	62,411,425
Fixed income funds	48,652,162	410,209,918	-	458,862,080
Total Assets in the Fair Value Hierarchy	\$ 186,334,865	\$ 410,209,918	\$ -	596,544,783
Investments measured at net asset value ^(a) :				
Commingled equity funds				773,785,380
Commingled fixed income funds				386,400,102
Commingled alternatives				350,023,766
Private equity funds				200,549,306
Real estate funds				86,153,642
Total Assets at Fair Value				\$ 2,393,456,979

	Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 67,431,922	\$ -	\$ -	\$ 67,431,922
Equity funds	76,891,012	-	-	76,891,012
Fixed income funds	55,598,692	284,276,627	-	339,875,319
Total Assets in the Fair Value Hierarchy	\$ 199,921,626	\$ 284,276,627	\$ -	484,198,253
Investments measured at net asset value ^(a) :				
Commingled equity funds				895,340,095
Commingled fixed income funds				326,691,914
Commingled alternatives				424,257,881
Private equity funds				162,962,318
Real estate funds				86,658,420
Total Assets at Fair Value				\$ 2,380,108,881

(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.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

5. INVESTMENT IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION MASTER TRUST (continued)

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of June 30, 2024 and 2023, respectively:

Investment	2024	2023	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Commingled equities ^(a)	\$ 773,785,380	\$ 895,340,095	None	Daily, weekly, monthly, bi-monthly or quarterly	5 to 90 days
Commingled fixed income ^(b)	386,400,102	326,691,914	35,137,808	Daily, monthly or quarterly	1 to 90 days or advance notice
Commingled alternatives ^(c)	350,023,766	424,257,881	None	Quarterly	65 to 90 days
Private equity funds ^(d)	200,549,306	162,962,318	157,707,257	N/A	N/A
Real estate funds ^(e)	86,153,642	86,658,420	39,277,971	Quarterly	45 to 90 days

(a) The underlying amounts are primarily corporate stocks.

(b) The underlying fixed investments are principally U.S. Treasuries, corporate bonds, commercial paper, and mortgage-backed securities.

(c) The underlying hedge funds are a wide variety including but not limited to mergers, restructurings, financial distress, tender offers, shareholder buybacks, debt exchanges, security issuance or other capital structure adjustments.

(d) Consists of funds and investors that directly invest in private companies, or that engage in buyouts of public companies, resulting in the delisting.

(e) The goal is to invest in all property types, add value and to invest in high quality income-producing properties within major U.S. markets.

Transfers Between Levels

For years ended June 30, 2024 and 2023, there were no significant transfers between Levels 1 and 2, and no transfers in or out of Level 3.

6. FUNDING POLICY

The Plan's funding policy is for the Hospital to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the Plan years ended June 30, 2024 and 2023, the Hospital made contributions of \$1,600,000 and \$7,047,000, respectively. The Plan Sponsor's contributions for 2024 and 2023 met the minimum funding requirements of ERISA.

7. TAX STATUS

The Plan obtained its latest determination letter on March 8, 2018, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements 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 currently designed and being operated in compliance with the applicable requirements of the IRC.

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

Notes to Financial Statements For the Years Ended June 30, 2024 and 2023

7. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability 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. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

JHHS provides certain administrative services at no charge to the Plan; however, for ongoing administration of the Plan, a portion of the JHHS pension administration office salaries was paid by the Plan. For the years ended June 30, 2024 and 2023, pension administration office salaries expense was \$123,000 and \$39,000, respectively.

Certain other fees, such as trustee and investment advisor fees, are paid from the Plan assets. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

9. RISKS AND UNCERTAINTIES

Investment securities held by the Master Trust 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 possible that changes in the values of investment securities held by the Master Trust will occur in the near term, and that such changes could materially affect the amounts reported in the accompanying 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. All the assumptions used in the actuarial present value of accumulated plan benefits 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. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held as of June 30, 2024 and 2023, and net appreciation/(depreciation) in fair value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustee.

SUPPLEMENTAL SCHEDULE

DISTRICT 1199SEIU – THE JOHNS HOPKINS HOSPITAL PENSION PLAN

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of June 30, 2024**

**EIN: 52-0591656
Plan Number: 003**

(a)	(b)	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
Identity of Issuer, Borrower, Lessor or Similar Party			Cost	Current Value
* Interest in Johns Hopkins Health System Corporation Master Trust		Johns Hopkins Health System Corporation Master Trust	<u>\$ 150,665,070</u>	<u>\$ 162,993,469</u>

*Indicates a party-in-interest to the Plan, as defined by ERISA.

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.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN	1b Three-digit plan number (PN) ▶ 003
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) JOHNS HOPKINS HOSPITAL DEPARTMENT OF HUMAN RESOURCES 1812 ASHLAND AVE, SUITE 400-A BALTIMORE MD 21205	1c Effective date of plan 12/01/1969 2b Employer Identification Number (EIN) 52-0591656 2c Plan Sponsor's telephone number 443-997-3759 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.

SIGN HERE	<i>Inez Stewart</i>	04/15/2025	INEZ STEWART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <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> <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

▶ **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 DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOHNS HOPKINS HOSPITAL	D Employer Identification Number (EIN) 52-0591656	
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	157,863,874
	b Actuarial value	2b	169,495,717
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	812	59,798,781
	b For terminated vested participants.....	1,281	29,722,349
	c For active participants.....	1,448	55,847,823
	d Total	3,541	145,368,953
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	5.33%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	5,630,873
	b Expected plan-related expenses	6b	510,000
	c Target normal cost.....	6c	6,140,873

Statement by Enrolled Actuary

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

SIGN HERE	<u>A.P.A</u> Signature of actuary ANTONIS ANTONIOU, FSA, EA Type or print name of actuary MERCER Firm name 1166, AVENUE OF THE AMERICAS, NEW YORK NY 10036 Address of the firm	<u>03/25/2025</u> Date 2307361 Most recent enrollment number 212-345-8677 Telephone number (including area code)
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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: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

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	6,140,873
b Excess assets, if applicable, but not greater than line 31a	31b	6,140,873

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

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

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

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 1,536,594

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

a Total (excess, if any, of line 37 over line 36)	38a	1,536,594
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

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