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| 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 <h2 style="text-align: center;">2023</h2> 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.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: 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 <u>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES</u> | 1b Three-digit plan number (PN) ▶ <u>007</u> |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u> <u>747 52ND STREET</u> <u>OAKLAND, CA 94609</u> | 1c Effective date of plan <u>07/01/2018</u> 2b Employer Identification Number (EIN) <u>94-0382330</u> 2c Plan Sponsor's telephone number <u>510-428-3000</u> 2d Business code (see instructions) <u>622000</u> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/15/2025 | PAULA GARCIA |
| | 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 |

| | | |
|--|--|-----|
| 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 | 347 |
| 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) | 175 |
| | 6a(2) | 117 |
| | 6b | 83 |
| | 6c | 63 |
| | 6d | 263 |
| | 6e | 0 |
| | 6f | 263 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)..... | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input type="checkbox"/> Insurance | (1) <input type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust | (3) <input checked="" type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor |

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

| | | |
|---|--|--|
| SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF. | <small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection |
|---|--|--|

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>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES</u> | B Three-digit plan number (PN) ▶ | <u>007</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u> | D Employer Identification Number (EIN) <u>94-0382330</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>121486967</u> |
| | b Actuarial value | 2b | <u>126688391</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>74</u> | <u>46285839</u> |
| | b For terminated vested participants | <u>98</u> | <u>21197210</u> |
| | c For active participants | <u>175</u> | <u>64407402</u> |
| | d Total | <u>347</u> | <u>131890451</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>5212238</u> |
| | b Expected plan-related expenses | 6b | <u>800000</u> |
| | c Target normal cost | 6c | <u>6012238</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>03/20/2025</u> | Date |
| | <u>KENNETH K. LINING</u> | <u>23-06047</u> | Most recent enrollment number |
| | Type or print name of actuary | <u>GALLAGHER BENEFIT SERVICES, INC.</u> | Telephone number (including area code) |
| | Firm name | <u>415-395-9300</u> | |
| | Address of the firm | | |
| | <u>595 MARKET STREET SUITE 2100 SAN FRANCISCO, CA 94105</u> | | |

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

| Part II | | Beginning of Year Carryover and Prefunding Balances | |
|----------------|--|--|------------------------|
| | | (a) Carryover balance | (b) Prefunding balance |
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>10.25</u> % | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 351601 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> % | | 19338 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| c | Total available at beginning of current plan year to add to prefunding balance | | 370939 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) | 0 | 0 |

| Part III | | Funding Percentages | |
|-----------------|--|----------------------------|----------|
| 14 | Funding target attainment percentage | 14 | 95.04 % |
| 15 | Adjusted funding target attainment percentage | 15 | 95.04 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 100.56 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

| Part IV | | Contributions and Liquidity Shortfalls | | | |
|--|--------------------------------|---|-----------------------|--------------------------------|------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | | | |
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
| 11/06/2023 | 700000 | 0 | 05/09/2024 | 700000 | 0 |
| 12/06/2023 | 700000 | 0 | 06/10/2024 | 700000 | 0 |
| 01/05/2024 | 700000 | 0 | 07/10/2024 | 700000 | 0 |
| 02/12/2024 | 700000 | 0 | 08/13/2024 | 700000 | 0 |
| 03/08/2024 | 700000 | 0 | | | |
| 04/10/2024 | 700000 | 0 | | | |
| Totals ▶ | | | 18(b) | 7000000 | 18(c) 0 |

| | | |
|--|--|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years. | 19a 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 6739657 |
| 20 | Quarterly contributions and liquidity shortfalls: | |
| a | Did the plan have a "funding shortfall" for the prior year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | |
| Liquidity shortfall as of end of quarter of this plan year | | |
| (1) 1st | (2) 2nd | (3) 3rd |
| | | |
| | | (4) 4th |

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

21 Discount rate:

a Segment rates:

| | | |
|------------------------|------------------------|------------------------|
| 1st segment: 4.75 % | 2nd segment: 5.00 % | 3rd segment: 5.74 % |
|------------------------|------------------------|------------------------|

 N/A, full yield curve used

b Applicable month (enter code)..... **21b** 4

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 | 6012238 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

32 Amortization installments:

| | Outstanding Balance | Installment |
|---|---------------------|-------------|
| a Net shortfall amortization installment | 6603631 | 604765 |
| 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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 6617003

| | 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** 6617003

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 6739657

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

| | | |
|---|------------|--------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 122654 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

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

40 Unpaid minimum required contributions for all years

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. |
|--|--|---|

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

| | | |
|--|--|------------|
| A Name of plan RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES | B Three-digit plan number (PN) ▶ | 007 |
| C Plan sponsor's name as shown on line 2a of Form 5500 CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND | D Employer Identification Number (EIN) 94-0382330 | |

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

GALLAGHER BENEFIT SERVICES, INC.

36-4291971

| (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 | NONE | 357638 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

STATE STREET GLOBAL ADVISORS

81-4017137

| (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? |
|------------------------|---|--|--|--|---|--|
| 18 19 21 51 56 | NONE | 74557 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

| (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? |
|------------------------|---|--|--|--|---|--|
| 12 14 21 50 | NONE | 30723 | 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)

HANSON BRIDGETT LLP

94-1205338

| (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? |
|-------------------------------|--|---|---|---|--|---|
| 29 | NONE | 23525 | 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)

MOSS ADAMS LLP

91-0189318

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|--|---|---|---|--|---|
| 10 | NONE | 22000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) <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. |
|---|--|--|

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

| | | |
|---|--|------------|
| A Name of plan <u>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES</u> | B Three-digit plan number (PN) | <u>007</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u> | D Employer Identification Number (EIN) <u>94-0382330</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>MSCI ACWI IMI INDX NL FUND</u> | |
| b Name of sponsor of entity listed in (a): | <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u> | |
| 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) |
| <u>90-0337987-161</u> | <u>C</u> | <u>75917829</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500. | OMB No. 1210-0110 2023 This Form is Open to Public Inspection |
|--|--|---|

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

| | | |
|--|--|------------|
| A Name of plan RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES | B Three-digit plan number (PN) | 007 |
| C Plan sponsor's name as shown on line 2a of Form 5500 CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND | D Employer Identification Number (EIN) 94-0382330 | |

| | |
|---------------|--------------------------------------|
| 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) | 2800000 | 1400000 |
| (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) | 11791164 | 7127223 |
| (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) | 96461499 | 75917829 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 10806154 | 33789972 |
| (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 | 121858817 | 118235024 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 0 | 13303 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 0 | 13303 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 121858817 | 118221721 |

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) | 7000000 | |
| (B) Participants | 2a(1)(B) | | |
| (C) Others (including rollovers) | 2a(1)(C) | 30470 | |
| (2) Noncash contributions | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 7030470 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 673332 | |
| (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) | | 673332 |
| (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) | 18903 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 18903 |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | 145787285 | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | 134788542 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | 10998743 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | 109095 | |
| (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) | | 5180427 |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) | | 435545 |
| c Other income..... | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 24446515 |

Expenses

| | | | |
|--|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 12731521 | |
| (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) | | 12731521 |
| 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) | | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Recordkeeping fees..... | 2i(3) | 30723 | |
| (4) IQPA audit fees..... | 2i(4) | 22000 | |
| (5) Investment advisory and investment management fees..... | 2i(5) | 7985 | |
| (6) Bank or trust company trustee/custodial fees..... | 2i(6) | 66572 | |
| (7) Actuarial fees..... | 2i(7) | 357638 | |
| (8) Legal fees..... | 2i(8) | 23525 | |
| (9) Valuation/appraisal fees..... | 2i(9) | | |
| (10) Other trustee fees and expenses..... | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 259556 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 767999 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 13499520 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 10946995 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | 130269093 |
| (2) From this plan..... | 2l(2) | | 144853184 |

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: **MOSS ADAMS LLP**

(2) EIN: **91-0189318**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 5000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|--|---------------------|--------------------|
| RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND | 94-0382330 | 001 |
| | | |
| | | |
| | | |

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 533704.

| | | |
|--|---|---|
| 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. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES</u> | B Three-digit plan number (PN) ▶ | <u>007</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u> | D Employer Identification Number (EIN) <u>94-0382330</u> | |

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

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

| | | |
|--|----------|-----------|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | <u>0</u> |
| 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): <u>13-3689044</u> | | |
| 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 | <u>41</u> |

| | |
|----------------|---|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

| | | | |
|---|------------------------------|--|---|
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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. | <input checked="" type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 a Does the ESOP hold any preferred stock? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 Auditors

The Plan Administrative Committee of
Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees, 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 Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' 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 7 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 (GAAP).
- 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 Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

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 control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

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 Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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



San Francisco, California
April 15, 2025

Attachment to 2023 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 007

Schedule SB, line 26 – Schedule of Active Participant Data

| Attained Age | Years of Credited Service | | | | | | | | | | | | | | | | | | | Total | |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|-----------|-------|------------|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | 25 to 29 | | 30 to 34 | | 35 to 39 | | 40 & Over | | |
| | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | | Avg. Comp. |
| Under 25 | | | | | | | | | | | | | | | | | | | | | |
| 25 - 29 | | | | | | | | | | | | | | | | | | | | | |
| 30 - 34 | | | | | | | | | | | | | | | | | | | | | |
| 35 - 39 | | | | | 1 | | 2 | | 3 | | | | | | | | | | | | 6 |
| 40 - 44 | | | 1 | | 1 | | 10 | | 8 | | 1 | | | | | | | | | | 21 |
| 45 - 49 | | | | | 3 | | 4 | | 13 | | 6 | | 1 | | | | | | | | 27 |
| 50 - 54 | | | | | | | 7 | | 13 | | 12 | | 1 | | | | | | | | 33 |
| 55 - 59 | | | | | | | 6 | | 17 | | 9 | | 4 | | 3 | | | | | | 39 |
| 60 - 64 | | | 1 | | | | 5 | | 7 | | 15 | | 5 | | 3 | | 1 | | | | 37 |
| 65 - 69 | | | 1 | | | | 1 | | | | 2 | | 2 | | 1 | | 1 | | | | 8 |
| 70 & Over | | | | | | | | | | | 3 | | | | | | | | 1 | | 4 |
| Total | | | 3 | | 5 | | 35 | | 61 | | 48 | | 13 | | 7 | | 2 | | 1 | | 175 |

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

Actuarial Basis

Overview

This 2023 Form 5500 Schedule SB for the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees ("Plan") has been prepared for the Internal Revenue Service, the Department of Labor, and the Pension Benefit Guaranty Corporation. The purpose of this 2023 Schedule SB is to provide reporting of the Plan's minimum funding and other Plan information as requested to the Department of Labor's Employee Benefits Security Administration (the "EBSA"), as stated in the instructions to the 2023 Form 5500. This 2023 Schedule SB consists of the three-page Schedule SB form provided by the EBSA and the associated attachments filed concurrently with this form.

This 2023 Schedule SB is signed and dated by Kenneth K. Lining. Mr. Lining is the responsible actuary for this 2023 Schedule SB for the Plan, and as an Enrolled Actuary, is qualified to issue this 2023 Schedule SB. Mr. Lining is not aware of any conflict of interest which could potentially impact the objectiveness of this work.

This 2023 Schedule SB may not be relied upon by any other party or for any other purposes than as stated above. The funded status disclosed in this 2023 Schedule SB is produced on the basis discussed in this reporting. In particular, Plan assets and liabilities have been measured as of the July 1, 2023 valuation date according to the data, assumptions and methodologies as discussed in this reporting. Liabilities shown in this report were determined using actuarial valuation software designed for the specific purpose of modeling pension plan liabilities and costs. In our opinion, except as stated elsewhere in this report, the software is appropriate and produces reasonable results for this purpose. The results in this report are based on various inputs into the software model, including the plan provisions and assumptions shown in this report, demographic data provided by Transamerica Retirement Solutions, and financial information provided by State Street and Transamerica Retirement Solutions. Other than as disclosed in this reporting, the responsible actuary is not aware of any subsequent events that would have a material impact on the results published here.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to a variety of factors. An analysis of the potential range of such future measurements is outside the scope of this report.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Liability Methods

For minimum funding purposes, and for financial accounting purposes under ASC 960, liabilities shown in this report have been computed using the Unit Credit method. Use of this method for minimum funding is mandated by statute. Use of this method for ASC 960 valuations is mandated by ASC 960.

For certain maximum deductibility calculations, liabilities shown in this report have been computed using the Projected Unit Credit method. Use of this method for certain maximum deductibility calculations is mandated by statute.

Liability Allocation

The objective of any liability method is to accrue for each participant's Plan benefit based on the allocation of liability between past, present and future.

Liability for past periods should be fully accrued, or if not, any unaccrued past service liability requires remedial accruals. Liability for the present period (e.g., the current plan year) should be accrued as expense for the current period. Liability assigned to future periods should be deferred to future years, and thus result in no current period accrual.

Thus, the current period expense will consist of benefit accruals for the current period, plus any remedial past service accrual.

Unit Credit

Under the Unit Credit method, liabilities are assigned to past, present and future periods based on the accrual of Plan benefits for those periods, as follows:

- Past service: the present value of the benefits accrued under the Plan as of the beginning of the plan year. For funding purposes, this is called the **Target Liability**.
- Current service: the present value of benefits accrued under the Plan during the plan year. For funding purposes, this is called the **Target Normal Cost**.
- Future service: the present value of benefits to accrue after the end of the plan year.

The current year's required contribution is generally determined as the Target Liability Normal Cost (including assumed administrative expenses), plus remedial funding of any unfunded Target Liability, less any overfunding of the Target Liability.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Projected Unit Credit

Under the Projected Unit Credit method, liabilities are assigned to past, present and future periods corresponding to the accrual of benefits under the Plan, but with adjustments to reflect future projected salary increases, as follows:

- **Past service**: the present value of the projected benefits under the Plan as of the beginning of the plan year. Projected benefits for this purpose reflect assumed salary increases through each projected future date of decrement. For benefits accruing based on service, projected benefits reflect service credited as of the valuation date; for benefits accruing independent of service, projected benefits reflect a service proration.
- **Current service**: the present value of projected Plan benefits associated with current period service. For this purpose, projected benefits are determined as under "Past Service", but reflecting only current period service.
- **Future service**: the present value of projected Plan benefits associated with periods after the end of the plan year.

The past service liability determined on this basis is the maximum liability, a component of the cushion amount of the maximum deductible contribution.

Liabilities shown in this report were determined using a third-party actuarial valuation software. This software is designed for the specific purpose of modeling pension plan liabilities and costs and is the standard pension valuation software used by Gallagher. In our opinion, except as stated elsewhere in this report, the software is appropriate and produces reasonable results for this purpose. The results in this report are based on various inputs into the software model, including the plan provisions and assumptions shown in this report, demographic information provided by Children's Hospital, and financial information provided by Children's Hospital.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Asset Valuation Method

The actuarial value of assets is equal to the two-year average of Plan asset values as of the valuation date. The two-year average is the average of the two prior years' adjusted market value of assets and the current year's market value of assets. For this purpose, the prior years' market values of assets are adjusted to reflect contributions, benefit payments, administrative expenses and expected earnings for the prior years.

Receivable contributions for the prior plan year that are made after the valuation date are included if they have been made before the date of the certification. These receivable contributions are discounted back to the valuation date using the Effective Interest Rate before adding to the actuarial value of assets. Contributions made for the current plan year, whether deposited before or after the valuation date, are excluded from the actuarial value of assets.

The resulting actuarial value of assets is adjusted to be within 10% of the market value of assets as of the valuation date, as required by law.

Under PPA, the enrolled actuary is not permitted to certify the AFTAP based on a value of assets that includes contributions for the prior plan year that have not actually been made as of the date of the certification.

Valuation Data

The valuation date for the 2023 actuarial valuation is July 1, 2023. Except as discussed below, the July 1, 2023 valuation date is also the information date for this report.

The Plan administrator, Transamerica Retirement Solutions, provided data on all relevant employees and participants as of the July 1, 2023 valuation date. Employee and participant data was reviewed for reasonableness and consistency, but was otherwise relied upon for accuracy and completeness. If any of the reported data were inaccurate, or if the reported data were not complete, these results would require modification and could not be relied upon.

Only those individuals who completed the Plan's eligibility requirements and became participants on or before the July 1, 2023 valuation date are included in this valuation. Participants who terminated without any vested Plan benefit prior to the July 1, 2023 valuation date are excluded from this valuation.

Any changes in participant data effective after the July 1, 2023 valuation date were not considered in report.

Financial data was provided by the Plan's asset custodians, State Street and Transamerica Retirement Solutions. With the exception of the dates and amounts of subsequent Plan contributions, changes in financial data after the July 1, 2023 valuation date were not considered in this report, with any exceptions to this statement fully noted in this report. The financial data received was reviewed for consistency with the Plan's published funding recommendations, but was otherwise not reviewed or analyzed.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

The compensation limitations of Code section 401(a)(17) and the benefit limitations of Code section 415(b) have been incorporated into our calculations.

Actuarial Assumptions

For purposes of determining the minimum required contribution under IRC section 430 and the benefit restriction provisions under IRC section 436:

PPA Segment Rates

| | | | |
|---|---|-------|----------------------|
| Yield Curve Election: | The Plan sponsor did not elect to use the full yield curve. | | |
| Applicable Month: | The Plan sponsor elected to base Segment Rates on the March immediately preceding the valuation year. | | |
| MAP-21 Segment Rates (adjusted by ARPA): | First Segment: | 4.75% | compounded annually. |
| | Second Segment: | 5.00% | compounded annually. |
| | Third Segment: | 5.74% | compounded annually. |
| | Effective Interest Rate: | 5.33% | compounded annually. |
| PPA Segment Rates (unadjusted Segment Rates): | First Segment: | 2.50% | compounded annually. |
| | Second Segment: | 3.83% | compounded annually. |
| | Third Segment: | 4.06% | compounded annually. |
| | Effective Interest Rate: | 3.91% | compounded annually. |

Economic

Rate of Return for Asset Averaging Purposes: 6.50% per year for 2021 and 6.75% for 2022 (limited to the third segment rate applicable for each year)

Salary Increases: For the 2023 plan year: 4.00% for 2023, 4.50% for 2024, 4.00% for 2025, and 3.50% for 2026 and after, compounded annually.

For the 2022 plan year: 3.00% for 2022, 4.00% for 2023 and 2024, and 3.00% for 2025 and after, compounded annually.

Other

Mortality : Healthy participants: The base year 2006 mortality rates for annuitants and non-annuitants per IRC section 1.430(h)(3)-1(d) with mortality rates projected generationally from the base year 2006 using mortality improvement Scale MP-2021 per IRC section 1.430(h)(3)-1.

Disabled participants (pre-1995): Revenue Ruling 96-7 table for participants who became disabled before 1995.

Disabled participants (post-1994): Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security benefits.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Withdrawal: Participants are assumed to terminate according to the following sample termination rates:

Termination Rates During First Five Years

| <u>Service</u> | <u>Rates</u> |
|----------------|--------------|
| 0 | 20.0% |
| 1 | 19.0% |
| 2 | 18.0% |
| 3 | 17.0% |
| 4 | 16.0% |

Ultimate Termination Rates

| <u>Age</u> | <u>Rates</u> |
|-------------|--------------|
| 20 | 15.00% |
| 25 | 15.00% |
| 30 | 14.50% |
| 35 | 12.00% |
| 40 | 9.50% |
| 45 | 7.00% |
| 50 | 4.50% |
| 55 | 2.00% |
| 60 and over | 0.00% |

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees conducted during 2019 and represent a reasonable estimate of anticipated future experience under the plan.

Disability: 1985 Disability Table. See sample rates below:

| <u>Age</u> | <u>Males</u> | <u>Female</u> |
|------------|--------------|---------------|
| 20 | 0.03% | 0.03% |
| 25 | 0.04% | 0.05% |
| 30 | 0.05% | 0.08% |
| 35 | 0.07% | 0.14% |
| 40 | 0.12% | 0.21% |
| 45 | 0.20% | 0.32% |
| 50 | 0.36% | 0.53% |
| 55 | 0.72% | 0.95% |
| 60 | 1.26% | 1.16% |
| 65+ | 0.00% | 0.00% |

These rates represent estimates inherent in market data.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

| | | |
|-------------|------------|-------------|
| Retirement: | <u>Age</u> | <u>Rate</u> |
| | 55 | 10.00% |
| | 56 – 60 | 5.00% |
| | 61 | 8.00% |
| | 62 | 9.00% |
| | 63 | 10.00% |
| | 64 | 20.00% |
| | 65 – 66 | 30.00% |
| | 67 – 69 | 20.00% |
| | 70+ | 100.00% |

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees conducted during 2019 and represent a reasonable estimate of anticipated future experience under the Plan.

Payment Commencement
for Terminated Vested
Participants:

Terminated vested participants' plan benefits are assumed to commence payment on the later of the valuation date and the first of the month coincident or next following the attainment of age 65.

Expenses:

Administrative expenses paid from the trust are estimated to be \$800,000 for the 2023 plan year.

This assumption is our reasonable estimate of anticipated future experience under the Plan.

Form of Payment:

| | <u>Single Life</u> | <u>50% J&S</u> |
|-------------------------|--------------------|--------------------|
| | <u>Male/Female</u> | <u>Male/Female</u> |
| Active retirements | 40%/75% | 60%/25% |
| Future vested deferred | 40%/75% | 60%/25% |
| Future disabilities | 40%/75% | 60%/25% |
| Future deaths | 0% | 100% |
| Current vested deferred | 50%/50% | 50%/50% |

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees conducted during 2019 and represent a reasonable estimate of anticipated future experience under the Plan.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Percentage Married: Males: 60%; Females: 50%.

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees conducted during 2019 and represent a reasonable estimate of anticipated future experience under the Plan.

Age Difference: Husbands are assumed to be 3 years older than their wives.

PPA Benefit Restrictions: As required by Treasury regulations, it is assumed that no PPA benefit restrictions apply in any future plan year, regardless of the Plan's current funded status or any current imposition of such restrictions.

Changes in Assumptions

The Segment Rates and Mortality assumptions were updated for the 2023 plan year, as required for minimum funding calculations by Treasury regulations under IRC section 430 and for funding certifications by Treasury regulations under IRC section 436. Note that the Segment Rates used for IRC section 430 minimum funding calculations reflect ARPA 2021.

Based on discussions with the Hospital, revisions were adopted to the actuarial assumptions which included updates from the prior valuation to the assumptions salary increases and administrative expenses.

The salary increase assumption was revised as follows to better reflect future anticipated experience:

- Prior assumption for the July 1, 2022 valuation: 3.00% for 2022, 4.00% for 2023 and 2024, and 3.00% for 2025 and after, compounded annually.
- Revised assumption for the July 1, 2023 valuation: 4.00% for 2023, 4.50% for 2024, 4.00% for 2025, and 3.50% for 2026 and after, compounded annually.

The administrative expense assumption was updated from \$650,000 for the 2022 plan year to \$800,000 for the 2023 plan year to better reflect anticipated plan experience.

The rate of return for asset averaging purposes was changed from 6.50% annually for 2021 to 6.75% annually for 2022 (limited to the third segment rate applicable for each year), to better reflect anticipated experience.

Otherwise, for this 2023 actuarial valuation, there have been no other changes to the actuarial assumptions from the 2022 actuarial valuation.

Attachment to 2023 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 007

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Nature of Assumptions

The Segment Rates and the Mortality assumptions are dictated by the provisions of the Pension Protection Act of 2006. These two assumptions were determined by IRC section 430 and the associated Treasury regulations. In particular, the mortality assumption is based on the Plan sponsor decisions with regard to elections previously made under Treasury regulations section 1.430(h)(3)-1(f)(2). The Segment Rates used for IRC section 430 minimum funding calculations reflect ARPA 2021.

The assumption with regard to the PPA benefit restrictions was determined for minimum funding calculations by the IRS regulations under IRC section 430.

In the opinion of the responsible actuary, except as dictated by IRC section 430 and the associated IRS regulations, each actuarial assumption for which the actuary is allowed discretion is reasonable, taking into account the experience of the Plan and reasonable expectations, and which, in combination, represent the responsible actuary's reasonable estimate of the anticipated experience under the Plan.

Future actuarial measurements may differ significantly from the current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

**Retirement Plan for Children’s Hospital & Research Center at Oakland
Unrepresented Employees
Schedule H, Line 4(j) – Schedule of Reportable
Transactions Year Ended June 30, 2024**

Plan Sponsor: Children’s Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330
Plan Number: 007
Schedule H, Line 4(j)

| (b) Identity of Party Involved | (c) Description of Asset | (d) Purchase Price | Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|--------------------------------|--------------------------|------------------|--|--------------------------|--|---------------------------------|
| <i>Category II series of transactions with same broker in excess of 5% of plan assets</i> | | | | | | | |
| * State Street Institutional Liquid Resvs | Interest Bearing Cash | | | | | | |
| 43 purchases | | \$ 9,417,263 | \$ - | \$ - | \$ - | \$ 9,417,263 | \$ - |
| 22 Sales | | - | 14,081,817 | - | 14,081,285 | - | 532 |
| <i>Category III series of transactions in excess of 5% of plan assets</i> | | | | | | | |
| * State Street Institutional Liquid Resvs | Interest Bearing Cash | | | | | | |
| 43 purchases | | \$ 9,417,263 | \$ - | \$ - | \$ - | \$ 9,417,263 | \$ - |
| 22 Sales | | - | 14,081,817 | - | 14,081,285 | - | 532 |

* Indicates party-in-interest.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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 RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES | | B Three-digit plan number (PN) ▶ | 007 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND | | D Employer Identification Number (EIN) 94-0382330 | |
| 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 | 121,486,967 |
| | b Actuarial value | 2b | 126,688,391 |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | 74 | 46,285,839 |
| | b For terminated vested participants..... | 98 | 21,197,210 |
| | c For active participants..... | 175 | 64,407,402 |
| | d Total | 347 | 131,890,451 |
| 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 | 5,212,238 |
| | b Expected plan-related expenses | 6b | 800,000 |
| | c Target normal cost..... | 6c | 6,012,238 |

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>3/20/2025</u> Date |
| | KENNETH K. LINONG Type or print name of actuary | 2306047 Most recent enrollment number |
| | Gallagher Benefit Services, Inc. Firm name | 415-395-9300 Telephone number (including area code) |
| | 595 Market Street Suite 2100 SAN FRANCISCO CA 94105 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

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

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 |
|-------------------------|------------------------|------------------------|------------------------|---|

b Applicable month (enter code)..... **21b** 4

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 | 6,012,238 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

| | | |
|---|---------------------|-------------|
| 32 Amortization installments: | Outstanding Balance | Installment |
| a Net shortfall amortization installment | 6,603,631 | 604,765 |
| 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 | 6,617,003 |
| | Carryover balance | Prefunding balance |
| 35 Balances elected for use to offset funding requirement..... | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | 36 | 6,617,003 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 6,739,657 |

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

| | | |
|---|------------|---------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 122,654 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

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

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

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

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

Attachment to 2023 Schedule SB (Form 5500)
 Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees
 Plan Sponsor: Children's Hospital & Research Center at Oakland
 EIN / PN: 94-0382330 / 007

Schedule SB, line 19 – Discounted Employer Contributions

Applicable effective interest rate: 5.33%

| Plan Year | Date | # Days Using Applicable Rate | Contribution Amount | Discounted Contribution Amount |
|---|-------------|---|--------------------------------|---|
| 2023 | 11/6/2023 | 128 | \$700,000 | \$687,402 |
| 2023 | 12/6/2023 | 158 | \$700,000 | \$684,483 |
| 2023 | 1/5/2024 | 188 | \$700,000 | \$681,575 |
| 2023 | 2/12/2024 | 226 | \$700,000 | \$677,911 |
| 2023 | 3/8/2024 | 251 | \$700,000 | \$675,510 |
| 2023 | 4/10/2024 | 284 | \$700,000 | \$672,355 |
| 2023 | 5/9/2024 | 313 | \$700,000 | \$669,594 |
| 2023 | 6/10/2024 | 345 | \$700,000 | \$666,561 |
| 2023 | 7/10/2024 | 375 | \$700,000 | \$663,730 |
| 2023 | 8/13/2024 | 409 | \$700,000 | \$660,536 |
| Total contributions for 2023 Plan Year | | | \$7,000,000 | \$6,739,657 |

Attachment to 2023 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 007

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

| (A) Age | (B) Rate of Retirement | (C) Percent Remaining | (D) Weight | (E) Weighted Retirement Ages |
|------------|------------------------------|-----------------------------|---------------|---------------------------------------|
| 55 | 10.00% | 100.00% | 0.1000000 | 5.50 |
| 56 | 5.00% | 90.00% | 0.0450000 | 2.52 |
| 57 | 5.00% | 85.50% | 0.0427500 | 2.43 |
| 58 | 5.00% | 81.23% | 0.0406125 | 2.35 |
| 59 | 5.00% | 77.16% | 0.0385819 | 2.27 |
| 60 | 5.00% | 73.31% | 0.0366528 | 2.19 |
| 61 | 8.00% | 69.64% | 0.0557122 | 3.39 |
| 62 | 9.00% | 64.07% | 0.0576622 | 3.57 |
| 63 | 10.00% | 58.30% | 0.0583028 | 3.67 |
| 64 | 20.00% | 52.47% | 0.1049451 | 6.71 |
| 65 | 30.00% | 41.98% | 0.1259341 | 8.18 |
| 66 | 30.00% | 29.38% | 0.0881539 | 5.81 |
| 67 | 20.00% | 20.57% | 0.0411385 | 2.75 |
| 68 | 20.00% | 16.46% | 0.0329108 | 2.23 |
| 69 | 20.00% | 13.16% | 0.0263286 | 1.81 |
| 70 | 100.00% | 10.53% | 0.1053145 | 7.37 |

Weighted Average Retirement Age 62.75
Nearest Whole Age 63.00

Column (C) = (1.0 - Column (B) for prior age) x (Column (C) for prior age)

Column (D) = (Column (B)) x (Column (C))

Column (E) = (Column (A)) x (Column (D))



*Report of Independent Auditors and
Financial Statements with Supplemental Schedules*

**Retirement Plan for Children's Hospital &
Research Center at Oakland Unrepresented
Employees**

June 30, 2024 and 2023

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Report of Independent Auditors

The Plan Administrative Committee of
Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees, 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 Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' 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 7 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 (GAAP).
- 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 Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

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 control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees' ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

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 Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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



San Francisco, California
April 15, 2025

Financial Statements

**Retirement Plan for Children’s Hospital & Research Center at Oakland
Unrepresented Employees
Statements of Net Assets Available for Benefits
June 30, 2024 and 2023**

| | <u>2024</u> | <u>2023</u> |
|--|------------------------------|------------------------------|
| ASSETS | | |
| Investments, at fair value | | |
| Common/collective trust | \$ 75,917,829 | \$ 96,461,499 |
| Mutual fund | 33,789,972 | 10,806,154 |
| Interest-bearing cash | <u>7,127,223</u> | <u>11,791,164</u> |
| Total investments | <u>116,835,024</u> | <u>119,058,817</u> |
| Receivables | | |
| Employer’s contribution | <u>1,400,000</u> | <u>2,800,000</u> |
| Total assets | <u>118,235,024</u> | <u>121,858,817</u> |
| LIABILITIES | | |
| Other payables | <u>13,303</u> | <u>-</u> |
| Total liabilities | <u>13,303</u> | <u>-</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u><u>\$ 118,221,721</u></u> | <u><u>\$ 121,858,817</u></u> |

**Retirement Plan for Children's Hospital & Research Center at Oakland
Unrepresented Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2024 and 2023**

| | 2024 | 2023 |
|---|----------------|----------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO | | |
| Investment income | | |
| Net appreciation in fair value of investments | \$ 17,427,612 | \$ 13,558,391 |
| Interest and dividends | 18,903 | 6,251 |
| Net investment income | 17,446,515 | 13,564,642 |
| Contributions | | |
| Employer | 7,000,000 | 4,900,000 |
| Total additions | 24,446,515 | 18,464,642 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO | | |
| Benefits paid directly to participants | 12,731,521 | 3,480,152 |
| Administrative expenses | 767,999 | 647,971 |
| Total deductions | 13,499,520 | 4,128,123 |
| CHANGE IN NET ASSETS, prior plan transfers | 10,946,995 | 14,336,519 |
| PLAN TRANSFERS | | |
| Net Plan transfers (out) | (14,584,091) | (2,884,807) |
| CHANGE IN NET ASSETS | (3,637,096) | 11,451,712 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 121,858,817 | 110,407,105 |
| End of year | \$ 118,221,721 | \$ 121,858,817 |

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is administered by Children's Hospital & Research Center of Oakland (the Company), for the purpose of providing retirement benefits for the Company's unrepresented employees as described below. Plan assets are held by State Street Bank and Trust Company (State Street) (the Trustee). Information about the plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation (the PBGC) benefit guarantee is contained in the Summary Plan Description, copies of which are available from the Company. The Plan is a noncontributory defined benefit plan that covers eligible employees if they work 1,000 hours or more in a 12-month period, as defined in the plan document.

The Plan covers unrepresented employees with the following conditions (1) certain unrepresented employees, as defined in the plan document, who are classified as on call or per diem are excluded, (2) unrepresented employees who are hired or rehired on or after January 1, 2012, are excluded, (3) benefit accruals as of December 31, 2011, for unrepresented participants who are classified as on call or per diem are frozen, (4) benefit accruals for unrepresented participants who terminate employment and were not rehired on or before December 31, 2011, were frozen as of as of December 31, 2011, and (5) benefit accruals as of the date of termination for unrepresented participants who terminate employment after December 31, 2011, were frozen.

Contributions – The Company is required to make contributions to fund the Plan as determined by the Plan's actuary. The minimum funding standards of the Employee Retirement Income Security Act (ERISA) have been met for the years ended June 30, 2024 and 2023.

Retirement benefits and vesting – The Plan is a final average pay plan. Participants are vested after five years of plan service. To be eligible for retirement benefits, participants must have reached the normal retirement age of 65 and have a minimum of five years of plan participation. Retirement benefits may begin as early as age 55, contingent upon completing at least five years of plan service, with a reduction in benefits paid. Pension benefits are based upon the participant's compensation, age, and years of service.

When eligible, participants may elect to receive their pension benefits in various forms of annuities as specified in the plan document. The normal form of benefit is a 50% joint and survivor annuity for married participants and a single life annuity for unmarried participants. Participants who terminate before age 65 and prior to achieving five years of vested service normally forfeit benefits accrued under the terms of the Plan.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

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

Investment valuation – The investments are stated at fair value. The Plan's trustee, State Street, certifies the fair value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date (see Note 6).

Income recognition – 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. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Expenses – Administrative expenses related to operating and maintaining the Plan can be paid by the Company or paid by the Plan. During the 2024 plan year, the Plan paid the PBGC premium, legal fees, and the actuary fees. Certain investment and transaction fees are paid by the Plan.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through April 15, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service, rendered to the valuation date.

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

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

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023. Had the valuations been performed as of June 30, there would be no material differences.

The accumulated plan benefits as of June 30, 2023, were as follows:

| | |
|--|-------------------------------------|
| | <u>June 30, 2023</u> |
| Actuarial present value of accumulated plan benefits | |
| Vested benefits | |
| Participants currently receiving payments | \$ 39,700,501 |
| Other participants | <u>68,189,114</u> |
| | 107,889,615 |
| Nonvested benefits | <u>1,554,370</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 109,443,985</u> |
| | <u>Year Ended June 30, 2023</u> |
| Actuarial present value of accumulated plan benefits at beginning of year | <u>\$ 104,023,507</u> |
| Increase (decrease) during the year attributable to | |
| Benefits accumulated | 5,164,709 |
| Benefits paid | (3,480,152) |
| Increase for interest | 6,906,049 |
| Change in actuarial assumptions | <u>(3,170,128)</u> |
| Net increase | <u>5,420,478</u> |
| Actuarial present value of accumulated plan benefits at end of year | <u>\$ 109,443,985</u> |

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

Significant assumptions underlying the actuarial computations as of July 1, 2023, were as follows:

| | |
|------------------|---|
| Rate of return | 7.00% for 2023. |
| Mortality basis | For 2023 - Healthy participants: Society of Actuaries Pri-2012 Total Dataset Health Mortality Table with fully generational projected mortality improvements using Scale MP-2021. |
| Retirement | Retirement is assumed to occur at various ages starting at age 55 with 100% retirement assumed at age 70. |
| Termination rate | Rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees conducted during 2019 and represent a reasonable estimate of anticipated future experience under the plan. |
| Expenses | Assumed administrative expenses were \$800,000 for 2023. |
| Salary increase | 4.00% for 2023, 4.50% for 2024, 4.00% for 2025, and 3.50% for 2026 and after, compounded annually |

NOTE 4 – FUNDING POLICY

Employee contributions – Contributions by participants are not required or permitted by the Plan.

Employer contributions – The Company's policy is to contribute an actuarially-determined amount necessary to provide assets sufficient to meet the benefits expected to be paid to plan participants at the time of retirement. The contributions are within the minimum and maximum limits, as determined by the Internal Revenue Service and ERISA.

The minimum funding standards of ERISA have been met for the years ended June 30, 2024 and 2023.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 5 – 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:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination, if any.
- b. 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.

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

- c. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations (discussed below).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2023 or 2024, that ceiling is \$6,750 or \$7,108, respectively, per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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.

NOTE 6 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a 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 as follows:

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

Level 2 – Inputs 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.

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

Retirement Plan for Children’s Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

Following is a description of the valuation techniques used for assets in the Plan measured at fair value. There have been no changes in the techniques used at June 30, 2024 and 2023.

Mutual fund – Valued at the daily closing price as reported by the fund. This fund is required to publish their daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded. Mutual fund held by the Plan is open-end mutual funds that is registered with the U.S. Securities and Exchange Commission.

Interest-bearing cash – Certificate of deposit is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Common/collective trust – Units held in collective/common trusts (CCT) are valued using the NAV practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying asset owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

| | Fair Value 6/30/2024 | Fair Value 6/30/2023 | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------------|
| Common/collective trusts | \$ 75,917,829 | \$ 96,461,499 | - | Daily | N/A |

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

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

The following tables disclose, by level, the fair value hierarchy of the Plan's assets at fair value as of June 30, 2024 and 2023:

| | Fair Value Measurements at June 30, 2024 | | | |
|--|--|-------------|-------------|-----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual fund | \$ 33,789,972 | \$ - | \$ - | \$ 33,789,972 |
| Interest-bearing cash | 7,127,223 | - | - | 7,127,223 |
| Total assets in the fair value hierarchy | <u>\$ 40,917,195</u> | <u>\$ -</u> | <u>\$ -</u> | 40,917,195 |
| Investment measured at NAV practical expedient | | | | <u>75,917,829</u> |
| Total investments, at fair value | | | | <u>\$ 116,835,024</u> |

| | Fair Value Measurements at June 30, 2023 | | | |
|--|--|-------------|-------------|-----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual fund | \$ 10,806,154 | \$ - | \$ - | \$ 10,806,154 |
| Interest-bearing cash | 11,791,164 | - | - | 11,791,164 |
| Total assets in the fair value hierarchy | <u>\$ 22,597,318</u> | <u>\$ -</u> | <u>\$ -</u> | 22,597,318 |
| Investment measured at NAV practical expedient | | | | <u>96,461,499</u> |
| Total investments, at fair value | | | | <u>\$ 119,058,817</u> |

NOTE 7 – INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street, the trustee of the Plan, has certified to the completeness and accuracy of:

- Plan interest in investments reflected on the accompanying statements of net assets available for benefits as of June 30, 2024 and 2023.
- Net appreciation in fair value of investments, dividends, and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended June 30, 2024 and 2023.
- Investments reflected on the schedule of assets (held at end of year) as of June 30, 2024.
- Transactions reflected on the schedule of reportable transactions for the year ended June 30, 2024.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated January 3, 2012, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees Notes to Financial Statements

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 – RISKS AND UNCERTAINTIES

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

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

NOTE 10 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by State Street. State Street is the trustee of the Plan and therefore, transactions with this entity qualify as exempt party-in-interest transactions.

Supplemental Information Required by the Department of Labor

**Retirement Plan for Children’s Hospital & Research Center at Oakland
Unrepresented Employees
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
June 30, 2024**

Plan Sponsor: Children’s Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330
Plan Number: 007
Schedule H, Line 4(i)

| (a) | (b) | (c) | (d) | (e) |
|-----|--|--|-----------------------|-----------------------|
| | Identity of Issue, Borrower, | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, | | Current |
| | Lessor, or Similar Party | Par, or Maturity Value | Cost | Value |
| * | STATESTREET BANK TR PASS BOND MKT INDEX FD | Mutual Fund | \$ 33,345,245 | \$ 33,789,972 |
| | MSCI ACWI IMI INDX NL FUND | Common/Collective trust | 70,737,402 | 75,917,829 |
| * | STATE STR INSTL LIQUID RESVS SHS BEN INT | Interest-Bearing Cash | 7,129,220 | 7,127,223 |
| | | | <u>\$ 111,211,867</u> | <u>\$ 116,835,024</u> |

* Indicates party-in-interest.

Retirement Plan for Children's Hospital & Research Center at Oakland
Unrepresented Employees
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended June 30, 2024

Plan Sponsor: Children's Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330
Plan Number: 007
Schedule H, Line 4(j)

| (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|-----------------------|----------------|---------------|------------------------------------|----------------|--|--------------------|
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Expenses Incurred with Transaction | Cost of Assets | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
| <i>Category II series of transactions with same broker in excess of 5% of plan assets</i> | | | | | | | |
| * State Street Institutional Liquid Resvs | Interest Bearing Cash | | | | | | |
| 43 purchases | | \$ 9,417,263 | \$ - | \$ - | \$ - | \$ 9,417,263 | \$ - |
| 22 Sales | | - | 14,081,817 | - | 14,081,285 | - | 532 |
| <i>Category III series of transactions in excess of 5% of plan assets</i> | | | | | | | |
| * State Street Institutional Liquid Resvs | Interest Bearing Cash | | | | | | |
| 43 purchases | | \$ 9,417,263 | \$ - | \$ - | \$ - | \$ 9,417,263 | \$ - |
| 22 Sales | | - | 14,081,817 | - | 14,081,285 | - | 532 |

* Indicates party-in-interest.



Attachment to 2023 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 007

Schedule SB, Part V – Summary of Plan Provisions

This plan is a result of a spinoff of asset and liabilities from the Retirement Plan for Children's Hospital & Research Center at Oakland ("Rep Plan" for the summary of plan provisions below). Except as noted in this report, this valuation is based on the Plan's provisions as of the July 1, 2023 valuation date. Any amendments to the Plan's provisions that are adopted or are effective after the July 1, 2023 valuation date are not reflected in this valuation except as noted in this report.

EIN/PN 94-0382330/007

Effective Date July 1, 2018, the Spinoff Date

Plan Year July 1 to June 30.

Eligible Employees All active Employees hired or rehired prior to January 1, 2012 under the Rep Plan whose compensation and conditions of employment are not established by the terms of a collective bargaining agreement and who were participants in the Rep Plan on June 30, 2018 currently accruing or eligible to accrue in the future if employed in an eligible category and work sufficient hours. The plan is closed to new entrants

Vesting Service (a) Each Employee who is an Eligible Employee on the Spinoff Date, shall be credited with Vesting Service for purposes of the Plan for periods prior to the Spinoff Date equal to the Vesting Service with which he or she had been credited in accordance with the Rep Plan provisions in effect immediately prior to the spinoff date.

(b) Years of Vesting Service between January 1, 2018 and June 30, 2019. An Employee shall be credited with one (1) year of Vesting Service under the Plan for the period January 1, 2018 to December 31, 2018 if he or she has at least 1,000 Hours of Service. An Employee shall be credited with a second year of Vesting Service under the Plan for the period July 1, 2018 to June 30, 2019 if he or she has at least 1,000 Hours of Service during that period.

(c) Years of Vesting Service on or after July 1, 2019. An Employee shall be credited with one (1) year of Vesting Service under the Plan for each Plan Year in which he or she has at least 1,000 Hours of Service.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Benefit Service

(a) Each Employee who is an Eligible Employee on the Spinoff Date, shall be credited with Benefit Service for purposes of the Plan for periods prior to the Spinoff Date equal to the Benefit Service with which he or she had been credited in accordance with the Rep Plan provisions in effect immediately prior to the Spinoff Date.

(b) Years of Benefit Service between January 1, 2018 and June 30, 2019.

(1) A Participant shall be credited with one-half (1/2) year of Benefit Service under the Rep Plan for the period January 1, 2018 to June 30, 2018 if he or she has at least 500 Hours of Service as an Eligible Employee, unless such Participant has at least 1,000 Hours of Service for the period January 1, 2018 to December 31, 2018 in which case the Participant shall accrue one (1) year of Benefit Service under the Plan in accordance with Section (b)(2) below.

(2) A Participant shall be credited with one (1) year of Benefit Service under the Plan for the period January 1, 2018 to December 31, 2018 if he or she has at least 1,000 Hours of Service as an Eligible Employee.

(3) A participant shall be credited with one (1) year of Benefit Service under the Plan for the period July 1, 2018 to June 30, 2019 if he or she has at least 1,000 Hours of Service as an Eligible Employee; provided, however, that if the Participant was credited with one (1) year of Benefit Service for the period January 1, 2018 to December 31, 2018 under the Plan, then such Participant would be credited with one-half (1/2) year of Benefit Service under the Plan for the period July 1, 2018 to June 30, 2019.

(4) For the avoidance of doubt, a Participant shall not be credited with more than one and one-half (1 1/2) years of Benefit Service for the period January 1, 2018 to June 30, 2019 under the Plan or in combination with the Rep Plan.

(c) Years of Benefit Service on or after July 1, 2019.

A Participant shall be credited with one (1) year of Benefit Service for each Plan Year beginning in which he has at least 1,000 Hours of Service as an Eligible Employee.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Final 10-Year Average Monthly Compensation

The monthly average of the last ten consecutive years' compensation prior to retirement or termination. Compensation includes W-2 compensation plus any amounts contributed by the Employer under Section 403(b). Compensation in excess of the Section 401(a)(17) limit is not recognized.

Final 5-Year Average Monthly Compensation

The monthly average of the 60 consecutive months' compensation out of the last 120 months that gives the highest average. Compensation includes W-2 compensation plus any amounts contributed by the Employer under Section 403(b). Compensation in excess of the Section 401(a)(17) limit is not recognized.

Compensation

Prior to July 1, 2018, Compensation for the calendar years are used. Beginning July 1, 2018, Compensation for the plan years are used. For the period from January 1, 2018 to June 30, 2019, one year of pay is used and is equal to the maximum of pay between January 1, 2018 and December 31, 2019 and July 1, 2018 and June 30, 2019.

Normal Retirement Benefit

Eligibility: The first of the month coincident with or next following age 65.

1.5% of final 10-year average monthly compensation times benefit service prior to July 1, 2005

Plus

1.6% of final 5-year average monthly compensation times benefit service after July 1, 2005

Under no circumstances, shall the Accrued Benefit of an Employee who is an Eligible Employee on the Spin-Off Date, for purposes of the Plan, be less than his or her Accrued Benefit credited in accordance with the Rep Plan provisions in effect immediately prior to the Spin-Off Date, taking into account any offsets, QDROs, or other adjustments determined in accordance with the provisions of the Spinoff plan.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Early Retirement Benefit

Eligibility: Age 55 and 5 years of vesting service.

Accrued benefit as of early retirement date multiplied by the applicable reduction factor in the following table:

| <u>Age Benefits Commence</u> | <u>Reduction Factors</u> |
|------------------------------|--------------------------|
| 55 | .5000 |
| 56 | .5333 |
| 57 | .5667 |
| 58 | .6000 |
| 59 | .6333 |
| 60 | .6667 |
| 61 | .7333 |
| 62 | .8000 |
| 63 | .8667 |
| 64 | .9333 |
| 65 | 1.0000 |

Late Retirement Benefit

Eligibility: Termination date later than normal retirement date.

The greater of:

1. The normal retirement benefit calculated using benefit service and final average monthly compensation as of the late retirement date.
2. The actuarially increased normal retirement benefit.

Deferred Vested Benefit

Eligibility: A participant is 100% vested upon completion of five years of vesting service or when the participant's age plus years of vesting service is equal to or greater than 65, if sooner.

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date.

Disability Eligibility Benefit

Eligibility: Total and permanent disability of participant prior to normal retirement date with 5 years of vesting service.

Commencing immediately, equal to the accrued normal retirement benefit without actuarial reduction.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Preretirement Death Benefit

Eligibility: Five or more years of vesting service.

Benefit after early but before normal retirement:

The participant's beneficiary will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option.

Benefit after normal retirement:

If death occurs after occurs after normal retirement but prior to actual retirement the participant's beneficiary will receive a benefit equal in value to the late retirement benefit described above that the participant would have received had he retired as of his date of death.

Form of Benefits

The Normal Form is a single life annuity for unmarried participants and an actuarially reduced qualified 50% joint and survivor annuity for married participants.

Optional forms of benefit include single life annuity, 50%/75%/100% joint and survivor annuity and single life annuity with a period certain of five or ten years. Lump sum distributions are allowed, but only if the lump sum is less than \$5,000.

Optional form conversion factors:

Fixed factors per Appendix A in plan document.

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.

**Retirement Plan for Children’s Hospital & Research Center at Oakland
Unrepresented Employees
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
June 30, 2024**

Plan Sponsor: Children’s Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330
Plan Number: 007
Schedule H, Line 4(i)

| (a) | (b) | (c) | (d) | (e) |
|-----|--|--|-----------------------|-----------------------|
| | Identity of Issue, Borrower, | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, | | Current |
| | Lessor, or Similar Party | Par, or Maturity Value | Cost | Value |
| * | STATESTREET BANK TR PASS BOND MKT INDEX FD | Mutual Fund | \$ 33,345,245 | \$ 33,789,972 |
| | MSCI ACWI IMI INDX NL FUND | Common/Collective trust | 70,737,402 | 75,917,829 |
| * | STATE STR INSTL LIQUID RESVS SHS BEN INT | Interest-Bearing Cash | 7,129,220 | 7,127,223 |
| | | | <u>\$ 111,211,867</u> | <u>\$ 116,835,024</u> |

* Indicates party-in-interest.

Attachment to 2023 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 007

Schedule SB, line 32 – Schedule of Amortization Bases

| Type of Base | Present Value of Remaining Installments as of July 1, 2023 | Date Established | Remaining Installments | Shortfall Amortization Installment |
|--------------|--|------------------|------------------------|------------------------------------|
| Shortfall | \$6,603,631 | 7/1/2023 | 15 | \$604,765 |

Attachment to 2023 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 007

Schedule SB, line 24 – Change in Actuarial Assumptions

Based on discussions with the Hospital, revisions were adopted to the actuarial assumptions which included updates from the prior valuation to the assumptions for salary increases and administrative expenses.

The salary increase assumption was revised as follows to better reflect future anticipated experience:

- Prior assumption for the July 1, 2022 valuation: 3.00% for 2022, 4.00% for 2023 and 2024, and 3.00% for 2025 and after, compounded annually.
- Revised assumption for the July 1, 2023 valuation: 4.00% for 2023, 4.50% for 2024, 4.00% for 2025, and 3.50% for 2026 and after, compounded annually.

The administrative expense assumption was updated from \$650,000 for the 2022 plan year to \$800,000 for the 2023 to better reflect anticipated plan experience.

The rate of return for asset averaging purposes was changed from 6.50% annually for 2021 to 6.75% annually for 2022 (limited to the third segment rate applicable for each year), to better reflect anticipated plan experience.