

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan BOSTON MEDICAL CENTER PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 07/01/1996
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) BOSTON MEDICAL CENTER ONE BOSTON MEDICAL CENTER PLACE BOSTON, MA 02118-2393
2b Employer Identification Number (EIN) 04-3314093
2c Plan Sponsor's telephone number 617-638-8500
2d Business code (see instructions) 622000

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

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

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

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	738
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)	110
	6a(2)	98
	6b	501
	6c	67
	6d	666
	6e	61
	6f	727
	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 3F 3H

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

A Name of plan <u>BOSTON MEDICAL CENTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOSTON MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>04-3314093</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>161684901</u>
b Actuarial value	2b		<u>177853391</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>530</u>	<u>101494565</u>	<u>101494565</u>
b For terminated vested participants	<u>98</u>	<u>13097641</u>	<u>13097641</u>
c For active participants	<u>110</u>	<u>38497933</u>	<u>38497933</u>
d Total	<u>738</u>	<u>153090139</u>	<u>153090139</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.16 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>2067322</u>
b Expected plan-related expenses	6b		<u>164503</u>
c Target normal cost	6c		<u>2231825</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>RICHARD S. SYCH</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>95 GLASTONBURY BOULEVARD</u> <u>SUITE 102</u> <u>GLASTONBURY, CT 06033</u> Address of the firm	<u>04/07/2025</u> Date <u>23-05065</u> Most recent enrollment number <u>860-521-8400</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part 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	27763347
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	27763347
10	Interest on line 9 using prior year's actual return of <u>1.50</u> %	0	416450
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.34</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	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	28179797

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.76 %
15	Adjusted funding target attainment percentage	15	116.17 %
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	105.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
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 N/A, full yield curve used

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

22 Weighted average retirement age **22** 65

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	2231825
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3416545	312890
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	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 2544715

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		2544715	2544715

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

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

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

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

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

	39	0
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40 Unpaid minimum required contributions for all years

	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

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

A Name of plan BOSTON MEDICAL CENTER PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOSTON MEDICAL CENTER	D Employer Identification Number (EIN) 04-3314093	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

SCHWAB RETIREMENT PLAN SERVICES INC

34-1479833

(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?
15 21	NONE	67200	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)

NEPC LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	55122	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)

LOOMIS SAYLES

27-6848787

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	33165	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)

LOOMIS SAYLES TRUST COMPANY, LLC

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	32567	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)

DANIEL DENNIS & COMPANY LLP

04-2734675

(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	29623	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)

RHUMBLINE

26-0137355

(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?
49	NONE	26748	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)

USI CONSULTING GROUP, INC.

06-1053228

(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	25500	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 RESEARCH & MANAGEMENT

13-3142135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	16489	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)

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	12868	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)

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	12255	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"/>

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

A Name of plan <u>BOSTON MEDICAL CENTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOSTON MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>04-3314093</u>	

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

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

c EIN-PN <u>45-6138589-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2900491</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA 20 PLUS YEARS US TREAS STRIP

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

c EIN-PN <u>90-0337987-169</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2476762</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 2000 INDEX

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

c EIN-PN <u>04-0025081-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2337163</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US AGGREGATE BOND INDEX

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

c EIN-PN <u>04-0025081-070</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28280300</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ACADIAN NON-US CAP EQUITY FUND

b Name of sponsor of entity listed in (a): ACADIAN ASSET MANAGEMENT LLC

c EIN-PN <u>47-3842212-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>878492</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: EPOCH US ALL CAP EQUITY

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

c EIN-PN <u>81-4667969-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2052076</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS GLOBAL EQUITY

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

c EIN-PN <u>82-6251411-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5450490</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INTER EQUITY		
b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS LLC		
c EIN-PN 26-6493485-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1909541
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CREDIT ASSET TRUST		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 94-6799945-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21231564
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 1000-INDEX		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-160	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5768469
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US GOV CREDIT BD INDEX		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-302	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63393685
a Name of MTIA, CCT, PSA, or 103-12 IE: FTSE RAFI US 1000 INDEX		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 06-6556853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2512031
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GL TARGETED RTNS TRUST CL C		
b Name of sponsor of entity listed in (a): INVESCO ADVISORS, INC.		
c EIN-PN 20-2583973-173	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan BOSTON MEDICAL CENTER PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOSTON MEDICAL CENTER	D Employer Identification Number (EIN) 04-3314093

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	44596
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12796
(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)	139190993
(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)	12177150
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	7435701

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	161911017	158861236
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	26777	30083
k Total liabilities (add all amounts in lines 1g through 1j)	1k	26777	30083
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	161884240	158831153

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	880509	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		880509
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		6012953
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6893462

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9568626	
(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)		9568626
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)	96823	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	136474	
(6) Bank or trust company trustee/custodial fees	2i(6)	37879	
(7) Actuarial fees	2i(7)	25500	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	81247	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		377923
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9946549

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3053087
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DANIEL DENNIS & COMPANY, LLP

(2) EIN: 04-2734675

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		10000000
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)

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 530374.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>BOSTON MEDICAL CENTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOSTON MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>04-3314093</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-1687665</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	0

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 _____.

**Boston Medical Center
Pension Plan**

Financial Statements, Supplemental Schedules
and Independent Auditors' Report

June 30, 2024 and 2023

Boston Medical Center Pension Plan
June 30, 2024 and 2023

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Independent Auditors' Report

To the Pension Committee and Participants of the
Boston Medical Center Pension Plan

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

We have performed audits of the accompanying financial statements of Boston Medical Center Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years the ended, and the statement of accumulated plan benefits and changes in accumulated plan benefits as of and for the year ended June 30, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 5 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Our audit 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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4j - Schedule of Reportable Transactions and Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended June 30, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of 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 auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions 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).

Daniel Dennis & Company LLP
March 28, 2025

Boston Medical Center Pension Plan
Statements of Net Assets Available for Benefits
June 30, 2024 and 2023

	<i>2024</i>	<i>2023</i>
Assets		
Investments, at fair value	\$ 158,816,640	\$161,858,635
Receivables:		
Interest and dividends	42,519	49,105
Due from brokers for securities sold	<u>2,077</u>	<u>3,277</u>
Total receivables	<u>44,596</u>	<u>52,382</u>
Total assets	<u>158,861,236</u>	<u>161,911,017</u>
Liabilities		
Payables:		
Due to broker for securities purchased	<u>30,083</u>	<u>26,777</u>
Total liabilities	<u>30,083</u>	<u>26,777</u>
Net assets available for benefits	<u><u>\$ 158,831,153</u></u>	<u><u>\$161,884,240</u></u>

See accompanying notes to financial statements.

Boston Medical Center Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2024 and 2023

	2024	2023
Additions		
Investment income:		
Interest and dividends	\$ 880,509	\$ 885,302
Net appreciation in fair value of investments	<u>6,012,953</u>	<u>2,733,121</u>
Total investment income	<u>6,893,462</u>	<u>3,618,423</u>
Deductions		
Administrative expenses	377,923	409,635
Benefit payments	<u>9,568,626</u>	<u>9,290,365</u>
Total deductions	<u>9,946,549</u>	<u>9,700,000</u>
Net decrease	(3,053,087)	(6,081,577)
Net assets available for benefits, beginning of year	<u>161,884,240</u>	<u>167,965,817</u>
Net assets available for benefits, end of year	<u>\$ 158,831,153</u>	<u>\$ 161,884,240</u>

See accompanying notes to financial statements.

Boston Medical Center Pension Plan
Statement of Accumulated Plan Benefits
and Changes in Accumulated Plan Benefits
As of and for the Year Ended June 30, 2023

Accumulated Plan Benefits

Actuarial present value of accumulated plan benefits:

Vested benefits:

Active participants	\$ 33,182,674
Terminated participants	11,489,160
Retirees and beneficiaries	<u>90,320,241</u>
Total vested benefits	<u>134,992,075</u>

Total actuarial present value of accumulated plan benefits \$ 134,992,075

Changes in Accumulated Plan Benefits

Actuarial present value of accumulated plan benefits

at beginning of the year \$ 138,731,465

Changes during the year attributable to:

Benefits accrued	1,684,411
Increase for interest due to decrease in discount period	8,224,172
Changes in actuarial assumptions	(4,372,443)
Benefits paid	<u>(9,275,530)</u>
Net decrease	<u>(3,739,390)</u>

Actuarial present value of accumulated plan benefits

at end of year \$ 134,992,075

See accompanying notes to financial statements.

Boston Medical Center Pension Plan

Notes to Financial Statements

June 30, 2024 and 2023

Note 1 - Description of Plan

The following brief description of the Boston Medical Center Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the summary plan description and/or plan document for a more complete description of the Plan’s provision.

General

The Plan is a defined benefit plan which became effective on July 1, 1996. The Plan covers all employees who were employees of the Department of Health and Hospitals on June 30, 1996 and became an employee of Boston Medical Center (the “Company”) on July 1, 1996 and who were either a vested participant in The State-Boston Retirement Plan on June 30, 1996 or the employee's combined years of service with Boston Medical Center and the Department of Health and Hospitals totaled at least ten years of service on or before September 30, 1997. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Company is the Plan administrator. The Company’s Retirement Committee and Investment Committee are responsible for oversight of the Plan, determine the appropriateness of the Plan’s investment offerings and monitor investment performance.

Pension Benefits

Employees who meet the criteria noted above are entitled to annual pension benefits beginning at normal retirement age (65) equal to (a) 2.25% of their highest annual average compensation over a consecutive five year period during the ten year period from July 1, 1996 through June 30, 2006 times benefit service to June 30, 2006, plus (b) 2.25% of each year's compensation for years after July 1, 2006, less (c) 2.25% of Primary Insurance Amount (“PIA”), as defined in the plan document, times benefit service (up to 20 years maximum). The Plan also stipulates certain limitations on the amount of the annual benefit. The Plan permits payment of benefits at a reduced level at early retirement for ages 55 through 64.

The Plan provides for single employees to receive their pension benefits in the form of a straight life annuity, and married employees to receive their pension benefits in the form of a joint and survivor annuity. Married employees may elect to waive this form and choose a straight life annuity, and both married and single employees may elect a contingent option as defined by the Plan. In addition, if the benefit has a value of less than \$5,000 it will automatically be paid in a single lump sum payment. If the value of the benefit is greater than \$5,000 but less than \$10,000, the participant may elect to receive the payment as a single lump sum or in any of the other options described above.

Vesting

A participant is fully vested in their accrued benefit. Terminated employees will receive a vested benefit, determined as of the date of termination, at their normal retirement date, or a reduced benefit at an earlier retirement date. A participant who terminates employment with Boston Medical Center and subsequently resumes employment will be fully vested upon such reemployment.

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 1 - Description of Plan - Continued

Death and Disability Benefits

Benefit payments cease at the time of the participant's death. If an active married participant dies, a death benefit is paid to the participant's spouse unless an election otherwise has been made in accordance with the provisions of the plan document. Active employees who become totally disabled will be treated as a terminated vested participant.

Contributions and Funding Policy

The employer's contribution is determined based on actuarial computations in order to provide sufficient assets to meet the benefits to be paid to plan members. Boston Medical Center's contribution will be no less than the minimum required under the provision of ERISA. For the years ended June 30, 2024 and 2023, the ERISA minimum funding requirement was met. Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Note 2 - Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies - Continued

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service 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 employee's compensation during their period of credited service preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of June 30, 2023 were as follows:

Asset Valuation Method – The difference between the actual return on market value and the expected return on market value over a three-year period at 33.33% per year. The actuarial value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the actuarial value of assets be within the range of 90% to 110% of the market value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40. This was first used for the 2008-2009 valuation.

Actual Cost Method-Funding Target - Unit Credit Actuarial Cost Method

Interest Rate Compounded Annually – 6.50%

Retirement Age – Varying rates of retirement beginning at age 55 through age 75

Mortality – PRI-2012 Mortality Table, projected to the measurement date with scale MP-2021.

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies - Continued

Actuarial Present Value of Accumulated Plan Benefits - Continued

The Plan adopted new expected rate of return assumptions for accounting and reporting in the annual financial statements as of July 1, 2023. The impact on the actuarial present value of accumulated benefits is reported as “changes in actuarial assumptions” on the statement of accumulated plan benefits and changes in accumulated plan benefits.

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 computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2023. Had the valuation been performed as of June 30, 2023, there would be no material differences.

Note 3 - Tax Status

The Internal Revenue Service has determined and informed Boston Medical Center by a letter dated April 2, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has not been amended since receiving the determination letter. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in 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. Management believes it is no longer subject to income tax examinations for Plan years prior to 2021.

Note 4 - Party-in-Interest Transactions

Plan investments consist of certain funds managed by the Northern Trust Company, the custodian as defined by the Plan. As such, certain funds qualify as party-in-interest transactions. In addition, Charles Schwab Bank is the Plan’s paying agent and holds funds in a money market fund as custodian on behalf of the Plan.

In addition, as described above, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 5 - Information Certified by the Custodians (Unaudited)

Certain information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the custodians as of and for the years ended June 30, 2024 and 2023, as follows:

	2024	2023
Investments at fair value:		
Money market fund	\$ 12,796	\$ 553,577
Common/collective trusts	\$ 139,190,993	\$ 139,658,962
Registered investment companies	\$ 12,177,150	\$ 11,407,485
Limited partnerships	\$ 7,353,759	\$ 10,042,549
Interest receivable	\$ 42,519	\$ 49,105
Due from brokers for securities sold	\$ 2,077	\$ 3,277
Due to brokers for securities purchased	\$ 30,083	\$ 26,777
Interest and dividends	\$ 880,509	\$ 885,302
Net appreciation in fair value of investments	\$ 6,127,075	\$ 1,835,178

Note 6 - Plan Termination

The Company reserves the right to terminate the Plan, in whole or in part, by resolution of its Board of Directors. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, among the participants and beneficiaries according to the following priorities:

- a. Benefits payable as an annuity;
- b. All other Plan benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC"), a U.S. government agency, up to the applicable limitations; and
- c. All other vested benefits (vested benefits not insured by the PBGC).
- d. Certain benefits under the Plan are insured by the PBGC if the plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 7 - Fair Value Measurements

The Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB *ASC 820* 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;
- 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’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3, respectively

Money Market Fund

The money market fund held by the Plan is an open-end money market fund that is registered with the security exchange commission. This fund is required to publish daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 7 - Fair Value Measurements - Continued

Registered Investment Companies

Consist of open-end mutual funds and exchange traded funds and are valued at the quoted market prices and net asset values of shares held by the Plan at year end and transact at that price. The investments held by the Plan are deemed to be actively traded.

Common/Collective Trusts

Consist of a short-term investment fund and certain equity funds that include vehicles whereby fund managers actively provide investment information such that the investments are determined to have a readily determined fair value and are categorized as Level 2. Certain other investments in common/collective trusts qualify as investment companies under U.S. GAAP and follow the applicable accounting and reporting guidance. There is no active market for these funds, and therefore, the Plan is permitted, as a practical expedient under U.S. GAAP, to estimate the fair value of the investment based on the NAV and the Plan's ownership share or units held.

Limited Partnerships

The Plan invests in certain limited partnerships that qualify as investment companies under U.S. GAAP and follow the applicable accounting and reporting guidance. There is no active market for these funds, and therefore, the Plan is permitted, as a practical expedient under U.S. GAAP, to estimate the fair value of the investment based on the NAV and the Plan's ownership share or units held.

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

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

<i>Description</i>	<i>Assets at Fair Value as of June 30, 2024</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Net Asset Value</i>	<i>Total</i>
Money market fund	\$ 12,796	\$ -	\$ -	\$ -	\$ 12,796
Common/collective trusts	-	137,281,452	-	1,909,541	139,190,993
Registered investments companies	12,177,150	-	-	-	12,177,150
Limited partnerships	-	-	-	7,435,701	7,435,701
Total assets at fair value	\$ 12,189,946	\$137,281,452	\$ -	\$ 9,345,242	\$158,816,640

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 7 - Fair Value Measurements - Continued

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

<i>Assets at Fair Value as of June 30, 2023</i>					
<i>Description</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Net Asset Value</i>	<i>Total</i>
Money market fund	\$ 553,577	\$ -	\$ -	\$ -	\$ 553,577
Common/collective trusts	-	137,939,830	-	1,719,132	139,658,962
Registered investments companies	11,407,485	-	-	-	11,407,485
Limited partnerships	-	-	-	10,238,611	10,238,611
Total assets at fair value	<u>\$ 11,961,062</u>	<u>\$137,939,830</u>	<u>\$ -</u>	<u>\$ 11,957,743</u>	<u>\$161,858,635</u>

The following tables summarizes investments for which fair value is measured using the net asset value per share practical expedient as of June 30, 2024:

<i>Description</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency</i>	<i>Redemption Notice Period</i>
Hardman Johnston International Equity Group Trust	\$ 1,909,541	N/A	Monthly	10 business days
Lindsell Train Global Equity LLC	4,655,970	N/A	Monthly	14 days prior to month end
ABS Emerging Markets Strategic Portfolio LP	<u>2,779,731</u>	N/A	Monthly	60 business days
Total NAV investments	<u>\$ 9,345,242</u>			

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of June 30, 2023:

<i>Description</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency</i>	<i>Redemption Notice Period</i>
Hardman Johnston International Equity Group Trust	\$ 1,719,132	N/A	Monthly	10 business days
Lindsell Train Global Equity LLC	5,782,214	N/A	Monthly	14 days prior to month end
ABS Emerging Markets Strategic Portfolio LP	<u>4,456,397</u>	N/A	Monthly	60 business days
Total NAV investments	<u>\$ 11,957,743</u>			

Note 8 - Risks and Uncertainties

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

Boston Medical Center Pension Plan
Notes to Financial Statements - *Continued*
June 30, 2024 and 2023

Note 8 - Risks and Uncertainties - Continued

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 9 - Subsequent Events

The Plan has performed an evaluation of subsequent events through March 28, 2025, which is the date the financial statements were available to be issued. No material subsequent events have occurred since June 30, 2024 that require recognition or disclosure in these financial statements.

**SUPPLEMENTAL
SCHEDULES**

Boston Medical Center Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN 04-3314093 Plan Number 001
For the Year Ended June 30, 2024

<i>(a) Identity of Party Involved</i>	<i>(b) Description of Asset</i>	<i>(c) Purchase Price</i>	<i>(d) Selling Price</i>	<i>(e) Lease Rental</i>	<i>(f) Expense Incurred with Transaction</i>	<i>(g) Cost of Asset</i>	<i>(h) Current Value of Asset on Transaction Date</i>	<i>(i) Net Gain/ (Loss)</i>
<i>Series of Transactions in Excess of 5% of the Current Value of Plan Assets</i>								
* NTGI Coltv Govt STIF	Short Term Fund (18 Acquisitions)	\$ 13,243,410		\$ -	\$ -	\$ 13,243,410	\$ 13,243,410	\$ -
	(7 Dispositions)		\$ 15,777,672	\$ -	\$ -	\$ 15,777,672	\$ 15,777,672	\$ -

* - Represents party-in-interest transactions.

Boston Medical Center Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 04-3314093 Plan Number 001
June 30, 2024

<i>(a)</i>	<i>(b) Identity of Issue, Borrower, Lessor, or Similar Party, and</i>	<i>(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</i>	<i>(d) Cost</i>	<i>(e) Current Value</i>
<i>Money Market Fund</i>				
	Vanguard Federal Money Market Fund	12,796	\$ 12,796	\$ 12,796
<i>Registered Investment Companies</i>				
	Blackrock Strategic Income Opportunties Portfolio	775,545	7,871,508	7,266,856
	Pimco All Assets Fund Instl CI	446,390	5,359,025	4,910,294
	Subtotals		<u>13,230,533</u>	<u>12,177,150</u>
<i>Common/Collective Trust</i>				
*	NTGI Coltv Govt Short Term Investment Fund	2,900,491	2,900,491	2,900,491
	Loomis Sayles Credit Asset Trust	738,232	18,778,767	21,231,564
	Acadian Non-US All Cap Equity Fd	345	448,131	878,492
	GQG Partners Global Equity CIT Fd Class D	241,386	2,614,675	5,450,490
	State Street Russell 2000 Indx NL Fd	14,996	1,494,659	2,337,163
	Hardman Johnston International Equity Group Trust	46,229	1,886,459	1,909,541
	Epoch U.S All Cap Equity CIT Class 1	101,739	1,169,004	2,052,076
	SSGA FTSE Rafi U.S. 1000 Index NL CTF	56,595	2,027,616	2,512,031
	SSGA Russell 1000 Indx NL Fd	68,727	2,934,283	5,768,468
	SSGA U.S. Aggregate Bond Indx NL Fd	893,361	29,721,312	28,280,230
	SSGA Long US Government/Credit Bd	4,114,069	81,644,118	63,393,685
	SSGA 20+ Years U.S. Treasury Strips Indx NL Fd	203,547	4,151,901	2,476,762
	Subtotals		<u>149,771,416</u>	<u>139,190,993</u>
<i>Limited Partnerships</i>				
	ABS Emerging Markets Strategic Portfolio LP	3,360,000	3,360,000	2,779,731
	Lindsell Train Global Equity LLC	167,427	4,828,992	4,655,970
	Subtotals		<u>8,188,992</u>	<u>7,435,701</u>
	Totals		<u>\$ 171,203,737</u>	<u>\$ 158,816,640</u>

* - Represents party-in-interest transactions.

Boston Medical Center Pension Plan

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

EIN 04-3314093 Plan Number 001

For the year ended June 30, 2024

<i>(a) Identity of issue, borrower, lessor, or similar party</i>	<i>(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value</i>	<i>(c) Cost of acquisitions</i>	<i>(d) Proceeds of dispositions</i>
Vanguard	Fed Money MKT FD Invest Shr	\$ 9,831,197	\$ 9,831,197

**Attachment to Schedule SB (2023 Form 5500)
Line 26 - Schedule of Active Participant Data**

Boston Medical Center Pension Plan
EIN: 04-3314093 PN: 001

Attained Age	Completed Years of Credited Service																				
	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 and 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 to 29																					
30 to 34																					
35 to 39																					
40 to 44																					
45 to 49																					
50 to 54														1							
55 to 59														18							
60 to 64												2		58							
65 to 69									2					25							
70 & over														4							



Description of Actuarial Methods

Asset Valuation Method

The Actuarial Value of assets used in the development of plan contributions phases in recognition of the difference between the actual return on Market Value and the expected return on Market Value over a three-year period at 33.33% per year. The Actuarial Value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the Actuarial Value of assets be within the range of 90% to 110% of the Market Value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40. This was first used for the 2008-2009 valuation.

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.



Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of July 1, 2023

The valuation reflects changes in the actuarial assumptions listed below. (The assumptions used before and after these changes are more fully described in the next section.)

- Expected Rate of Return

With the exception of the valuation interest rate, the assumptions indicated were changed to represent the Enrolled Actuary's current best estimate of anticipated experience of the Plan.

Interest Rates

The American Rescue Plan Act of 2021 (ARPA) was signed into law on March 11, 2021. ARPA continues to use a 24-month bond averaging period methodology for determining the segmented interest rates used in the calculation of the Plan's target liability and a corridor based on a 25-year bond averaging period. However, now the corridor based on 25-year average segment rates and the applicable minimum and maximum percentages used for purposes of calculating the Plan's target liability to adjust the 24-month average segment rates has been extended. In addition, any 25-year average segment rate that is less than 5% is deemed to be 5%.

The Infrastructure Investment and Jobs Act was signed into law on November 15, 2021 that further extended funding stabilization. The corridors under the new laws are as follows:

<u>Corridor After ARPA</u>		<u>Corridor after Infrastructure Investment and Jobs Act</u>	
<u>Years</u>	<u>Corridor</u>	<u>Years</u>	<u>Corridor</u>
2020-2021	95% to 105% if not deferred	2020-2021	95% to 105% if not deferred
2022-2025	95%-105%	2022-2030	95%-105%
2026	90%-110%	2031	90%-110%
2027	85%-115%	2032	85%-115%
2028	80%-120%	2033	80%-120%
2029	75%-125%	2034	75%-125%
2030+	70%-130%	2035+	70%-130%

The corridor rates are used for purposes of the calculation of the Plan's minimum required contribution and the determination of the Plan's AFTAP certification, but cannot be reflected in the calculation of the Plan's maximum tax deductible contribution or the PBGC variable premium liability. This report reflects the rates under ARPA as allowed under current legislation.

Valuation: Segment rates for the 4th month preceding the Valuation Date (i.e., March). The rates are shown below.

Segment	2023-2024		2022-2023	
	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	2.50%	4.75%	0.87%	4.75%
2nd	3.83%	5.00%	2.64%	5.18%
3rd	4.06%	5.74%	3.28%	5.92%



Interest Rates (cont.)

The rates before adjustment are the standard 24-month segment rates determined under any prior interest rate relief laws. They are used in the determination of the Plan’s maximum tax deductible contribution.

The rates after adjustment reflect the application of the applicable corridor around the 25-year average rates. They are used in the determination of the Plan’s minimum required contribution and AFTAP for benefit restriction purposes.

PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was last elected for the 2022 plan year. The rates are shown below.

	2023	2022
1 st segment	5.26%	3.64%
2 nd segment	5.23%	4.80%
3 rd segment	5.16%	4.78%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2023	6.50%	5.74%
2022	6.13%	5.92%
2021	4.70%	6.11%
2020	5.30%	5.94%

The expected long-term rate of return on assets is estimated using the Plan Sponsor’s long-term target asset allocation and the long-term capital market assumption for each asset class in that allocation provided by the pension fund’s investment advisor.

Mortality

RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2021. Separate tables for annuitants and non-annuitants.

(Prior: RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2020. Separate tables for annuitants and non-annuitants.)

Mortality Improvement

Projected using Scale MP-2021 for 8 years for males, and 9 years for females, after the valuation date. Projection period is modified based upon participant’s age on valuation date.

(Prior: Projected using Scale MP-2020 for 8 years for males, and 9 years for females, after the valuation date. Projection period is modified based upon participant’s age on valuation date.)

Inflation

2.40%.

This assumption is consistent with the Social Security Administration's current best estimate of the ultimate long-term (75-year horizon) annual percentage increase in CPI, as published in the 2023 OASDI Trustees Report.



Salary Scale (including inflation)

2.50% per year, subject to IRC Sec. 401(a)(17) compensation limitation.

The salary scale assumption is based on an analysis of the plan sponsor's actual experience from 2015 to 2020 and input from the plan sponsor regarding future expectations.

Increases in IRC Sec. 401(a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415(b) limit on benefits

As required by law, no increases are assumed.

Social Security taxable wage base increases

2.40% per year.

Social Security cost of living increases

2.40% per year.

The set of assumptions above is based on the inflation assumption since these amounts increase with inflation. The Social Security taxable wage base increase also includes an assumption for future productivity improvements.

Social Security benefits

Social Security benefits are estimated based on the Social Security Act in effect on the valuation date, assuming payment at the later of age 65 or attained age.

Salary history prior to the valuation date is estimated for any missing years by using the valuation salary scale. Salaries for future years are assumed to increase to the date of decrement according to the valuation salary scale, and remain level thereafter.

Retirement

Sample Rates	
Age	Rate
55-59	2.5%
60-61	4.0%
62-64	7.5%
65	30.0%
66-67	25.0%
68-69	15.0%
70-74	35.0%
75	100.0%



Termination prior to retirement

Sample Rates	
Age	Rate
20	5.44%
25	5.29%
30	5.07%
35	4.79%
40	4.19%
45	3.54%
50	2.48%
55	0.94%

The actuarial assumptions in regards to rates of decrement shown above are based on the results of an actuarial experience study for the period July 1, 2015 through July 1, 2020.

Administrative expenses

As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost. 103% of prior year fees, plus estimated PBGC premiums.

Percent of active employees married

85% of males and 85% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.

PIA Adjustment

The PIA, determined without regard to the number of years the Non-Covered Employment (NCE), is adjusted based on the number of years of NCE under the Social Security program by Boston Medical Center employees. Illustrative table of adjustments follows:

Years of NCE	PIA Adjustment
Less than 10	1.0000
10 thru 14	0.9136
15 thru 19	0.7397
20 thru 24	0.5304
25 thru 29	0.3750
30 thru 34	0.2682
35 or greater	0.2171

Boston Medical Center Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN 04-3314093 Plan Number 001
For the Year Ended June 30, 2024

<i>(a) Identity of Party Involved</i>	<i>(b) Description of Asset</i>	<i>(c) Purchase Price</i>	<i>(d) Selling Price</i>	<i>(e) Lease Rental</i>	<i>(f) Expense Incurred with Transaction</i>	<i>(g) Cost of Asset</i>	<i>(h) Current Value of Asset on Transaction Date</i>	<i>(i) Net Gain/ (Loss)</i>
<i>Series of Transactions in Excess of 5% of the Current Value of Plan Assets</i>								
* NTGI Coltv Govt STIF	Short Term Fund (18 Acquisitions)	\$ 13,243,410		\$ -	\$ -	\$ 13,243,410	\$ 13,243,410	\$ -
	(7 Dispositions)		\$ 15,777,672	\$ -	\$ -	\$ 15,777,672	\$ 15,777,672	\$ -

* - Represents party-in-interest transactions.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024


▶ **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 Boston Medical Center Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Boston Medical Center	D Employer Identification Number (EIN) 04-3314093	
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	161,684,901	
b Actuarial value	2b	177,853,391	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	530	101,494,565	101,494,565
b For terminated vested participants.....	98	13,097,641	13,097,641
c For active participants.....	110	38,497,933	38,497,933
d Total	738	153,090,139	153,090,139
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	5.16%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	2,067,322	
b Expected plan-related expenses	6b	164,503	
c Target normal cost.....	6c	2,231,825	

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>04/07/2025</u> Date <u>2305065</u> Most recent enrollment number <u>860-521-8400</u> Telephone number (including area code)
	<u>Richard S. Sych</u> Type or print name of actuary <u>USI Consulting Group</u> Firm name <u>95 Glastonbury Boulevard</u> <u>Suite 102</u> <u>Glastonbury CT 06033</u> Address of the firm	

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** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	2,231,825
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3,416,545	312,890
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	2,544,715
----------------------------------------------------------------------------------------------------------------------------	-----------	-----------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		2,544,715	2,544,715

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

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

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

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

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

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

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

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

**Attachment to 2023 Form 5500 Schedule SB
Line 22 --Weighted Average Retirement Age**

Plan Name Boston Medical Center Pension Plan
Sponsor's EIN 04-3314093
Plan No. 001

Calculation of Weighted Average Retirement Age
(ignoring other sources of terminations)

Age	Rates of Retirement	Lives	(a)	(b)
			Retirements	Retirements x Age
55	0.0250	1,000	25	1,375
56	0.0250	975	24	1,365
57	0.0250	951	24	1,355
58	0.0250	927	23	1,344
59	0.0250	904	23	1,333
60	0.0400	881	35	2,115
61	0.0400	846	34	2,064
62	0.0750	812	61	3,776
63	0.0750	751	56	3,549
64	0.0750	695	52	3,335
65	0.3000	643	193	12,532
66	0.2500	450	112	7,423
67	0.2500	337	84	5,652
68	0.1500	253	38	2,581
69	0.1500	215	32	2,226
70	0.3500	183	64	4,479
71	0.3500	119	42	2,953
72	0.3500	77	27	1,947
73	0.3500	50	18	1,283
74	0.3500	33	11	845
75	1.0000	21	21	1,591
Total			1,000	65,122

Weighted Average Retirement Age: (b) / (a) = 65



Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Effective date

Original Date: July 1, 1996. Latest restatement effective July 1, 2013.

Latest amendment: None.

Plan year

July 1 to June 30.

Participation

Eligible employees are former participants in The State – Boston Retirement Plan who had 8.75 years of service on June 30, 1996, and were employees of the Department of Health and Hospitals on June 30, 1996 and become an employee of the Hospital on July 1, 1996.

Continuous service (for vesting)

Accrues from date of employment up to actual retirement date. One year of service is given for at least 1000 hours of service in the plan year.

Benefit service (for benefit accrual)

Periods of employment from July 1, 1996 to date of termination, expressed in years and completed months.

Compensation (plan salary)

Base salary during the plan year.

Average annual compensation

The average of the highest consecutive 5 plan years during the last 10 plan years prior to July 1, 2006.

Social security benefit

The participant's unreduced primary insurance amount (PIA) payable at age 65. The PIA is calculated on the basis of the Social Security Act in effect at date of determination, assuming level wages from date of determination to age 65.

Accrued benefit

The annual benefit is the sum of (a) and (b) reduced by (c), where:

- (1) Is 2.25% of Average Annual Compensation multiplied by Benefit Service to July 1, 2006;
- (2) Is 2.25% multiplied by each year's Compensation after July 1, 2006;
- (3) Is 2.25% of PIA multiplied by Benefit Service up to a maximum of 20 years.

Normal retirement

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

Benefit: Accrued benefit as of normal retirement date.



Early retirement

Eligibility: The first of the month coinciding with or next following age 55.

Benefit: Accrued benefit as of early retirement date.

Reduction factors: Actuarial equivalent of benefit payable at normal retirement date.

Late retirement benefit

Same as the normal retirement benefit but based on average final salary and credited service up to actual retirement date.

Termination prior to retirement

Vesting schedule: Immediate vesting.

Benefit: Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

Death prior to retirement

Eligibility: Married at time of death.

Benefit: The pre-retirement spouse benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The pre-retirement spouse benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately, unless the surviving spouse requests a delayed payment date (but not beyond the participant's normal retirement date).

Disability retirement

There are no disability retirement benefits provided by the Plan. Participants who are eligible for long term disability are treated like terminated vesteds.

Form of benefit

Normal form: Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms: Life annuity, 66 2/3%, or 50% joint and survivor annuity, or a lump sum, if the value does not exceed \$10,000.

Automatic lump sum: Payable immediately, without participant or spousal.

Actuarial equivalence

Optional forms: 1983 GAM (blended) and 8% interest.

Automatic lump sum distributions: Mortality is currently based on the IRS prescribed mortality table for the applicable calendar year and interest is the segment rates for the 2nd month before the beginning of the plan year in which the distribution occurs.

Boston Medical Center Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 04-3314093 Plan Number 001
June 30, 2024

<i>(a)</i>	<i>(b) Identity of Issue, Borrower, Lessor, or Similar Party, and</i>	<i>(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</i>	<i>(d) Cost</i>	<i>(e) Current Value</i>
<i>Money Market Fund</i>				
	Vanguard Federal Money Market Fund	12,796	\$ 12,796	\$ 12,796
<i>Registered Investment Companies</i>				
	Blackrock Strategic Income Opportunites Portfolio	775,545	7,871,508	7,266,856
	Pimco All Assets Fund Instl CI	446,390	5,359,025	4,910,294
	Subtotals		<u>13,230,533</u>	<u>12,177,150</u>
<i>Common/Collective Trust</i>				
*	NTGI Coltv Govt Short Term Investment Fund	2,900,491	2,900,491	2,900,491
	Loomis Sayles Credit Asset Trust	738,232	18,778,767	21,231,564
	Acadian Non-US All Cap Equity Fd	345	448,131	878,492
	GQG Partners Global Equity CIT Fd Class D	241,386	2,614,675	5,450,490
	State Street Russell 2000 Indx NL Fd	14,996	1,494,659	2,337,163
	Hardman Johnston International Equity Group Trust	46,229	1,886,459	1,909,541
	Epoch U.S All Cap Equity CIT Class 1	101,739	1,169,004	2,052,076
	SSGA FTSE Rafi U.S. 1000 Index NL CTF	56,595	2,027,616	2,512,031
	SSGA Russell 1000 Indx NL Fd	68,727	2,934,283	5,768,468
	SSGA U.S. Aggregate Bond Indx NL Fd	893,361	29,721,312	28,280,230
	SSGA Long US Government/Credit Bd	4,114,069	81,644,118	63,393,685
	SSGA 20+ Years U.S. Treasury Strips Indx NL Fd	203,547	4,151,901	2,476,762
	Subtotals		<u>149,771,416</u>	<u>139,190,993</u>
<i>Limited Partnerships</i>				
	ABS Emerging Markets Strategic Portfolio LP	3,360,000	3,360,000	2,779,731
	Lindsell Train Global Equity LLC	167,427	4,828,992	4,655,970
	Subtotals		<u>8,188,992</u>	<u>7,435,701</u>
	Totals		<u>\$ 171,203,737</u>	<u>\$ 158,816,640</u>

* - Represents party-in-interest transactions.

Boston Medical Center Pension Plan

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

EIN 04-3314093 Plan Number 001

For the year ended June 30, 2024

<i>(a) Identity of issue, borrower, lessor, or similar party</i>	<i>(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value</i>	<i>(c) Cost of acquisitions</i>	<i>(d) Proceeds of dispositions</i>
Vanguard	Fed Money MKT FD Invest Shr	\$ 9,831,197	\$ 9,831,197



Schedule SB, line 32 – Schedule of Amortizations Bases

Date Established	Type of Base	Amortization Installment	Years Remaining	Present Value of Remaining Installments as of 7/1/2023
7/1/2023	Shortfall	312,890	15	3,416,545
Total		312,890		3,416,545

Attachment to Schedule SB (2023 Form 5500)

Line 24 – Change in Actuarial Assumptions

Boston Medical Center Pension Plan

EIN: 04-3314093 PN: 001

Expected Rate of Return: This assumption has been changed from 6.13% to 6.50% to better reflect expected experience.