

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2023</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>REHABILITATION HOSPITAL OF THE PACIFIC RETIREMENT PLAN FOR EMPLOYEES</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>REHABILITATION HOSPITAL OF THE PACIFIC</u> <u>226 NORTH KUAKINI STREET</u> <u>HONOLULU, HI 96817</u>	1c Effective date of plan <u>10/01/1976</u> 2b Employer Identification Number (EIN) <u>51-0160156</u> 2c Plan Sponsor's telephone number <u>808-531-3511</u> 2d Business code (see instructions) <u>622000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/23/2025	WENDY MANUEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	472
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)	93
	6a(2)	82
	6b	248
	6c	131
	6d	461
	6e	11
	6f	472
	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 1I 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 10/01/2023 and ending 09/30/2024

▶ **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>REHABILITATION HOSPITAL OF THE PACIFIC RETIREMENT PLAN FOR EMPLOYEES</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>REHABILITATION HOSPITAL OF THE PACIFIC</u>	D Employer Identification Number (EIN) <u>51-0160156</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>25778295</u>
	b Actuarial value	2b	<u>26817445</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>257</u>	<u>20621436</u>
	b For terminated vested participants	<u>122</u>	<u>4025432</u>
	c For active participants	<u>93</u>	<u>4427341</u>
	d Total	<u>472</u>	<u>29074209</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.21 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>57951</u>
	c Target normal cost	6c	<u>57951</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>04/23/2025</u>
	<u>MISTY LAM, EA, MSPA, MAAA</u>	Date
	Type or print name of actuary	<u>23-06737</u>
	<u>BUCK GLOBAL, LLC</u>	Most recent enrollment number
	Firm name	<u>808-258-0315</u>
	<u>1050 QUEEN STREET, SUITE 100 HONOLULU, HI 96814</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	626085
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	626085
10	Interest on line 9 using prior year's actual return of <u>13.70</u> %	0	85774
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		94311
	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>5.39</u> %		5083
	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		99394
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	102000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	609859

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.00 %
15	Adjusted funding target attainment percentage	15	90.00 %
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	90.00 %
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		
01/12/2024	87648	0					
04/15/2024	95349	0					
07/15/2024	95349	0					
10/15/2024	95349	0					
			Totals ▶	18(b)	373695	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	361247

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 67

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	57951
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2910687	303294
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** 361245

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			361245
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			361247

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

a Total (excess, if any, of line 37 over line 36)	38a	2
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 **10/01/2023** and ending **09/30/2024**

A Name of plan REHABILITATION HOSPITAL OF THE PACIFIC RETIREMENT PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REHABILITATION HOSPITAL OF THE PACIFIC	D Employer Identification Number (EIN) 51-0160156	

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)

FIRST HAWAIIAN BANK

P.O. BOX 3708
HONOLULU, HI 96811-3708

99-0034327

(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?
25 28 51	NONE	160221	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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 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 **10/01/2023** and ending **09/30/2024**

A Name of plan REHABILITATION HOSPITAL OF THE PACIFIC RETIREMENT PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REHABILITATION HOSPITAL OF THE PACIFIC	D Employer Identification Number (EIN) 51-0160156	

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

	(a) Beginning of Year	(b) End of Year
Assets		
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)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1331979
(2) U.S. Government securities	1c(2)	4874884
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	6463496
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(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)	17589329
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	89165

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	25428380	30348853
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	914090
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	914090
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25428380	29434763

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)	516989	
(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)		516989
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	101518	
(C) Corporate debt instruments	2b(1)(C)	138338	
(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)		239856
(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)	466986	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		466986
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	4485276	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4376870	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		108406
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1197986	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1197986

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(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)		4526992
c Other income	2c		-824924
d Total income. Add all income amounts in column (b) and enter total	2d		6232291

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2065687	
(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)		2065687
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)	47659	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	100974	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	11588	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		160221
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2225908

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4006383
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: **KMH LLP**

(2) EIN: **42-1539623**

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		500000
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 535007.

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 10/01/2023 and ending 09/30/2024

A Name of plan <u>REHABILITATION HOSPITAL OF THE PACIFIC RETIREMENT PLAN FOR EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>REHABILITATION HOSPITAL OF THE PACIFIC</u>	D Employer Identification Number (EIN) <u>51-0160156</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-3060382</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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.
----------------	---

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 _____.

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Rehabilitation Hospital of the Pacific
Retirement Plan for Employees
For the Years Ended September 30, 2024 and 2023
With Independent Auditor's Report

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Financial Statements and Supplemental Schedules (Modified Cash Basis)

Years Ended September 30, 2024 and 2023

Contents

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A Hawaii Limited Liability Partnership

Independent Auditor's Report

To the Board of Directors
Rehabilitation Hospital of the Pacific

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

We have performed audits of the financial statements of Rehabilitation Hospital of the Pacific Retirement Plan for Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of September 30, 2024 and 2023, the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements (modified cash basis).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate to the best of their knowledge and ability.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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 the modified cash basis of accounting.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4(i) – Schedule of Assets (Held at End of Year) (Modified Cash Basis) as of September 30, 2024 and Schedule H, line 4(j) – Schedule of Reportable Transactions (Modified Cash Basis) for the year ended September 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 DOL'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 (modified cash basis), 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 GAAS. For information included in the supplemental schedules (modified cash basis) 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 (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

KMH LLP

KMH LLP

Honolulu, Hawaii

April 21, 2025

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	September 30	
	2024	2023
Assets		
Investments, at fair value	\$ 30,259,688	\$ 25,428,380
Due from broker for sold securities	89,165	-
Total assets	30,348,853	25,428,380
Liabilities		
Due to broker for purchased securities	914,090	-
Total liabilities	914,090	-
Net assets available for benefits	\$ 29,434,763	\$ 25,428,380

See accompanying notes.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Statements of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	Year Ended September 30	
	2024	2023
Additions to net assets		
Investment income:		
Net appreciation in fair value of investments	\$ 5,008,460	\$ 2,657,452
Interest and dividends	706,842	562,130
	<u>5,715,302</u>	<u>3,219,582</u>
Contributions from employer	516,989	342,929
Benefits paid to participants	(2,065,687)	(2,000,733)
Administrative expenses	(160,221)	(152,730)
Net increase	<u>4,006,383</u>	<u>1,409,048</u>
Net assets available for benefits at beginning of year	<u>25,428,380</u>	24,019,332
Net assets available for benefits at end of year	<u><u>\$ 29,434,763</u></u>	<u><u>\$ 25,428,380</u></u>

See accompanying notes.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis)

Years Ended September 30, 2024 and 2023

1. Description of Plan

The following description of the Rehabilitation Hospital of the Pacific Retirement Plan for Employees (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a noncontributory defined benefit pension plan that covers substantially all employees meeting minimum eligibility requirements and provides for retirement, death, and disability benefits. Effective September 30, 2012, the plan sponsor amended the plan to freeze all accrued benefits of participants as of the effective date.

Rehabilitation Hospital of the Pacific (REHAB), operating in Honolulu, Hawaii, contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. REHAB has met the minimum funding requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA) for 2024 and 2023. REHAB contributed \$114,308 and \$228,621 in 2023 for funding of Plan year 2022 and 2023 requirements, respectively, and \$238,643 and \$278,346 in 2024 for funding of Plan year 2023 and 2024 requirements, respectively.

Employees are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement, if the employee has completed 5 years of service, at ages 60-64. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before reaching normal retirement age and before rendering 5 years of service, they forfeit the right to receive pension benefits. In addition, a participant shall become 100% vested upon attaining the normal retirement age, regardless of the number of years of vested service.

REHAB has the right to discontinue contributions at any time and terminate the Plan. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

2. Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared on a modified cash basis, which is a basis of accounting prescribed or permitted by the Department of Labor. Except for investments which are accounted for on a fair value and trade date basis, the Plan has prepared its financial statements on the basis of cash receipts and disbursements; consequently, certain additions are recognized when received rather than when earned and certain deductions are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present net assets available for benefits and changes in net assets available for benefits in conformity with accounting principles generally accepted in the United States (GAAP).

Valuation of Investments

Investments are stated at fair value. Securities traded on a national securities exchange are valued at the closing price on the last business day of the Plan year. Investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. See Note 7 for further discussion and disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividends are recorded when received. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses

Administrative expenses are comprised primarily of professional service fees, Plan administration fees, trustee fees, and security transaction fees. Certain other administrative expenses are paid by the plan sponsor as discussed in Note 5.

Use of Estimates

The preparation of the financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

2. Significant Accounting Policies (continued)

Risk and Uncertainties

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market volatility and credit risk. 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Subsequent Events

Management evaluated subsequent events for the Plan through April 21, 2025, the date the financial statements were available to be issued.

3. Accumulated Plan Benefits

An actuary estimates the actuarial present value of the accumulated plan benefits obligation, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. 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 valuation was performed as of October 1, 2023, which is substantially the same as of September 30, 2023.

The accumulated plan benefits obligation information as of September 30, 2023, is as follows:

Actuarial present value of the accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 17,891,974
Other participants	6,701,867
Total vested benefits	<u>24,593,841</u>
Nonvested benefits	39,970
Total actuarial present value of accumulated plan benefits	<u><u>\$ 24,633,811</u></u>

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

3. Accumulated Plan Benefits (continued)

The changes in actuarial present value of accumulated plan benefits for 2023 are as follows:

Actuarial present value of the accumulated plan benefits, beginning of year	\$ 24,800,699
Increases (decreases) attributable to:	
Benefits accumulated and other	166,637
Interest	1,667,208
Benefits paid	<u>(2,000,733)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 24,633,811</u>

Significant assumptions underlying the actuarial computations are:

Discount rate – assumed rate of return on investments	7.0%
Retirement age	65
Mortality	Pri-2012 Total Data Table projected with Mortality Improvement Scale MP-2021

The actuarial assumptions are determined and reviewed on an annual basis and are based upon the presumption that the Plan will continue with all accrued benefits of participants frozen as of September 30, 2012. Changes in actuarial assumptions may have a significant impact on future contributions and costs. In addition, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits if the Plan was terminated.

4. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated January 31, 2018, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

4. Income Tax Status (continued)

The modified cash basis of accounting requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. Plan years from September 30, 2021 are open for examination for federal tax purposes.

5. Administrative Expenses Paid on Behalf of the Plan

Administrative expenses paid by the plan sponsor on behalf of the Plan for PBGC premiums, actuarial and other services were approximately \$294,000 in 2024 and \$376,000 in 2023.

6. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules at September 30, 2024 and 2023, and net appreciation in fair value of investments and investment income for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate (to the best of their knowledge) by First Hawaiian Bank, the Trustee of the Plan.

7. Fair Value Measurements

Accounting Standards Codification (ASC) 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as 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 (i.e., an exit price). ASC 820 includes 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

7. Fair Value Measurements (continued)

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

The Plan has classified its money market funds, mutual funds and U.S. Treasury obligations which are considered to be highly liquid and readily tradable as Level 1 within the fair value hierarchy. These securities are valued using the market approach at the closing price reported on the active market on which the individual securities are traded. The Plan’s investments in U.S. government agencies and corporate fixed income securities are classified as Level 2 investments. These securities are valued using the market approach with inputs observable in active markets for similar securities.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

7. Fair Value Measurements (continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of September 30, 2024:

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,331,979	\$ –	\$ –	\$ 1,331,979
Mutual funds	20,087,519	–	–	20,087,519
U.S. Treasury obligations	4,782,926	–	–	4,782,926
U.S. government agencies	–	91,958	–	91,958
Corporate fixed income	–	3,965,306	–	3,965,306
Total	\$ 26,202,424	\$ 4,057,264	\$ –	\$ 30,259,688

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

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 461,516	\$ –	\$ –	\$ 461,516
Mutual funds	17,146,426	–	–	17,146,426
U.S. Treasury obligations	4,221,868	–	–	4,221,868
U.S. government agencies	–	82,357	–	82,357
Corporate fixed income	–	3,516,213	–	3,516,213
Total	\$ 21,829,810	\$ 3,598,570	\$ –	\$ 25,428,380

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

Notes to Financial Statements (Modified Cash Basis) (continued)

Years Ended September 30, 2024 and 2023

8. Concentration of Market and Credit Risk

The Plan's exposure to credit loss in the event of nonperformance of investments is limited to the carrying value of such instruments. The Plan's concentrations of credit risk and market risk are dictated by the Plan's provisions as well as those of ERISA. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Supplemental Schedules

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN #51-0160156 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 (Modified Cash Basis)

September 30, 2024

Shares	Description	Cost	Current Value
Money Market Funds			
1,331,979	BlackRock Liquidity Funds FedFund Portfolio	\$ 1,331,979	\$ 1,331,979
	Total Money Market Funds	1,331,979	1,331,979
Mutual Funds			
44,066	Artisan Developing World Fund	1,065,625	949,616
18,646	Goldman Sachs GQC Partners International Opportunities Fund	433,700	433,327
24,742	iShares Core MSCI EAFE ETF	1,390,314	1,931,113
18,238	iShares Core S&P 500 ETF	4,297,055	10,520,043
23,437	iShares Core S&P Mid-Cap ETF	807,468	1,460,594
5,700	iShares Core S&P Small-Cap ETF	398,736	666,672
3,183	iShares S&P 500 Value ETF	169,148	627,592
106,489	JPMorgan Strategic Income Opportunities Fund	1,233,329	1,217,175
132,885	Loomis Sayles Strategic Alpha Fund	1,311,750	1,281,016
6,920	SPDR MSCI EAFE StrategicFactors ETF	426,549	556,931
23,918	T Rowe Price International Value Equity Fund	420,000	443,440
	Total Equity Mutual Funds	11,953,674	20,087,519
U.S. Treasury Obligations			
320,000	United States Treasury Note/Bond .625% 15 Aug 2030	281,610	269,673
210,000	United States Treasury Note/Bond 1.125% 15 Feb 2031	195,016	180,583
210,000	United States Treasury Note/Bond 1.25% 15 Aug 2031	177,439	179,344
300,000	United States Treasury Note/Bond 1.5% 15 Feb 2030	269,402	269,379
395,000	United States Treasury Note/Bond 1.625% 15 Aug 2029	367,615	361,287
185,000	United States Treasury Note/Bond 1.625% 15 Feb 2026	180,844	179,646
280,000	United States Treasury Note/Bond 1.625% 15 May 2026	261,457	270,802
205,000	United States Treasury Note/Bond 1.875% 15 Feb 2032	181,802	181,041
90,000	United States Treasury Note/Bond 2.25% 15 Nov 2025	91,269	88,394
375,000	United States Treasury Note/Bond 2.375% 15 May 2027	378,388	363,619
375,000	United States Treasury Note/Bond 2.625% 15 Feb 2029	368,314	360,570
190,000	United States Treasury Note/Bond 2.75% 15 Aug 2032	174,684	177,546
280,000	United States Treasury Note/Bond 2.75% 15 Feb 2028	273,778	272,650
280,000	United States Treasury Note/Bond 2.875% 15 Aug 2028	278,374	272,880
280,000	United States Treasury Note/Bond 2% 15 Nov 2026	281,567	270,704
275,000	United States Treasury Note/Bond 3.125% 15 Nov 2028	273,841	270,210
185,000	United States Treasury Note/Bond 3.5% 15 Feb 2033	182,414	181,777
180,000	United States Treasury Note/Bond 3.875% 15 Aug 2033	175,343	181,449
90,000	United States Treasury Note/Bond 3.875% 15 Aug 2034	90,563	90,633
265,000	United States Treasury Note/Bond 4.125% 31 Oct 2027	266,174	269,192
90,000	United States Treasury Note/Bond 4% 15 Feb 2034	88,098	91,547
	Total U.S. Treasury Obligations	4,837,992	4,782,926
U.S. Government Agencies			
100,000	Federal National Mortgage Association .75% 08 Oct 2027	88,837	91,958
	Total U.S. Government Agencies	88,837	91,958

The above information has been certified by First Hawaiian Bank, Trustee, as complete and accurate to the best of their knowledge.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN #51-0160156 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 (Modified Cash Basis) (continued)

September 30, 2024

Shares	Description	Cost	Current Value
Corporate Fixed Income			
95,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30 Jan 2026	88,850	91,493
80,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 15 Jan 2025	77,234	79,618
85,000	Allstate Corp/The 5.25% 30 Mar 2033	85,454	88,510
95,000	Aon Corp / Aon Global Holdings PLC 2.85% 28 May 2027	88,954	92,149
85,000	Ares Capital Corp 7% 15 Jan 2027	88,713	88,477
165,000	Ares Capital Corporation 3.25% 15 July 2025	159,738	162,543
95,000	AT&T Inc 1.7% 25 Mar 2026	94,062	91,434
90,000	Bank of America Corp Variable 3.974% 07 Feb 2030	85,587	88,433
85,000	BAT Capital Corp 6.421% 02 Aug 2033	85,870	93,326
160,000	Blackstone Private Credit Fund 7.05% 29 Sep 2025	162,342	163,005
95,000	Boeing Co/The 2.196% 04 Feb 2026	89,435	91,482
85,000	Boeing Co/The 3.2% 01 Mar 2029	75,499	78,674
155,000	Canadian Natural Resources Ltd 3.9% 01 Feb 2025	151,200	154,325
100,000	Citigroup Inc Variable 2.572% 03 Jun 2031	83,571	89,991
90,000	CNA Financial Corp 4.5% 01 Mar 2026	88,736	90,041
95,000	CVS Health Corp 2.875% 01 Jun 2026	95,068	92,686
95,000	Deutsche Bank AG/New York NY Variable 2.552% 07 Jan 2028	88,940	90,557
90,000	Discover Financial Services 4.1% 09 Feb 2027	87,474	89,179
100,000	Duke Energy Carolinas LLC 2.55% 15 Apr 2031	86,840	89,814
95,000	Elevance Health Inc 4.1% 15 May 2032	89,074	92,649
85,000	Eli Lilly & Co 4.7% 27 Feb 2033	85,690	87,370
100,000	Equinix Inc 2.5% 15 May 2031	85,128	88,350
95,000	Goldman Sachs Group Inc/The Variable 1.542% 10 Sep 2027	87,500	90,033
90,000	International Business Machines Corp 3.5% 15 May 2029	91,005	87,415
90,000	JPMorgan Chase & Co Variable 4.565% 14 Jun 2030	87,869	90,811
90,000	Morgan Stanley Variable 3.591% 22 Jul 2028	86,005	88,187
90,000	National Rural Utilities Cooperative Finance Corp 3.9% 01 Nov 2028	97,580	89,049
85,000	ONEOK Inc 6.35% 15 Jan 2031	89,991	92,042
100,000	Oracle Corp 2.95% 01 Apr 2030	90,259	92,918
105,000	Philip Morris International Inc 1.75% 01 Nov 2030	87,569	90,611
95,000	Phillips 66 1.3% 15 Feb 2026	88,546	91,263
90,000	Royal Bank of Canada 3.625% 04 May 2027	88,900	89,154
90,000	RTX Corp 3.125% 04 May 2027	97,354	87,788
85,000	Santander Holdings USA Inc 4.5% 17 Jul 2025	83,436	84,581
90,000	Shell International Finance BV 3.875% 13 Nov 2028	92,858	89,716
90,000	Sumitomo Mitsui Financial Group Inc 3.352% 18 Oct 2027	85,457	87,872
90,000	Toronto-Dominion Bank/The 4.693% 15 Sep 2027	89,619	91,428
100,000	Verizon Communications Inc 2.55% 21 Mar 2031	83,776	89,274
90,000	VMware LLC 4.7% 15 May 2030	88,773	90,619
90,000	Wells Fargo & Co 4.15% 24 Jan 2029	95,890	89,684
100,000	Welltower Inc 2.75% 15 Jan 2032	94,484	88,577
95,000	Workday Inc 3.8% 01 Apr 2032	87,197	90,178
	Total Corporate Fixed Income	3,917,527	3,965,306
	Total investments		<u>\$ 30,259,688</u>

The above information has been certified by First Hawaiian Bank, Trustee, as complete and accurate to the best of their knowledge.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN #51-0160156 Plan #001

Schedule H, Line 4j – Schedule of Reportable Transactions
(Modified Cash Basis)

Year Ended September 30, 2024

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Loss
Category (iii) — Series of security transactions in excess of 5% of plan assets							
	BlackRock Liquidity Funds FedFund Portfolio	\$ 8,070,661	\$ —	\$ —	\$ 8,070,661	\$ 8,070,661	\$ —
	BlackRock Liquidity Funds FedFund Portfolio	—	7,200,198	—	7,200,198	7,200,198	—
	Cowen Execution Solutions	—	1,523,184	—	699,271	699,271	823,913
	Goldman, Sachs and Co	1,039,436	—	—	1,039,436	1,039,436	—
	Goldman, Sachs and Co	—	559,256	—	564,675	564,675	(5,419)
	RBC Capital Markets, LLC	435,694	—	—	435,694	435,694	—
	RBC Capital Markets, LLC	—	880,508	—	920,775	920,775	(40,267)

There were no category (i), (ii) or (iv) reportable transactions during 2024.

The above information has been certified by First Hawaiian Bank, Trustee, as complete and accurate to the best of their knowledge.

**Rehabilitation Hospital of the Pacific Retirement Plan for Employees
 EIN/PN: 51-0160156 / 001**

Schedule SB, Line 26a - Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0
35 - 39	1	1	0	0	0	0	0	0	0	0
40 - 44	0	2	3	0	0	0	0	0	0	0
45 - 49	0	7	6	9	0	0	0	0	0	0
50 - 54	0	3	9	8	2	0	0	0	0	0
55 - 59	0	4	4	5	7	1	1	0	0	0
60 - 64	1	0	1	3	1	4	2	0	0	0
65 - 69	0	2	0	2	0	1	0	1	0	0
70 & up	0	1	0	0	0	0	0	1	0	0
Total	2	20	23	27	10	6	3	2	0	0

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Assumptions selection and rationale

Actuarial Standard of Practice No. 27 (ASOP 27) provides guidance to actuaries when selecting economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 (ASOP 35) provides guidance to actuaries when selecting demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement, the actuary should disclose the information and analysis used to support the actuary's determination that the assumption is reasonable for the purpose of the measurement.

The economic assumptions that have a significant effect on the measurement are the funding interest rates. The funding interest rates are prescribed by law.

The demographic and other noneconomic assumptions that have a significant effect on the measurement are mortality, future mortality improvement, and retirement rates. The assumptions for mortality and future mortality improvement are prescribed by law. The assumptions for retirement rates are reasonable given historic gain and loss experience of the plan. The actuary has determined that these demographic and other noneconomic assumptions are reasonable for the purpose of the measurement.

Use of Models

Actuarial Standard of Practice No. 56 (ASOP 56) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

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

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.21%	5.39%
Funding Rates – Unconstrained**		
First Segment Rate	3.03%	1.02%
Second Segment Rate	4.11%	2.80%
Third Segment Rate	4.27%	3.38%
Effective Interest Rate	4.10%	2.94%

* Used for minimum funding and benefit restriction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Non-Prescribed Funding Assumption and Method

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

Where appropriate, rationale for significant assumptions has been provided.

Expenses

Expected plan administrative expenses, equal to prior year's administrative expense, increased by 2% for inflation in Current Year, were added to the Target Normal Cost.

Current Year:	\$57,951
Prior Year:	\$61,897

Frequency of optional payment forms

Based on analysis of actual plan experience from 2008 to present. While the plan's experience may not be statistically credible, it does provide a reasonable indication of anticipated plan experience.

75% of participants are assumed to elect a Single Life Annuity and 25% of participants are assumed to elect a 50% Joint and Survivor Annuity with spouse.

Marital percentage

Based on analysis of actual plan experience from 2008 to present. While the plan's experience may not be statistically credible, it does provide a reasonable indication of anticipated plan experience.

70% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Mortality table

The mortality table is applied on a static basis. Separate annuitant and non-annuitant tables were used.

Retirement rates

Based on an experience study dated November 8, 2011. Anticipated future experience is assumed to be similar to the results of this study.

Actives

Age	Retirement Rate
61 and under	0%
62 – 68	15%
69	25%
70 and over	100%

Terminated Vested

100% retirement at age 65 or attained age if greater.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Non-Prescribed Funding Assumption and Method (continued)

Disability rates

Since the plan's experience is too small to form the basis of a reliable assumption and the impact of this assumption is not significant, this assumption is based on a published study and actuarial judgement.

1975 SSA Table. Sample rates as follows:

Age	Male	Female
25	0.161%	0.085%
40	0.424%	0.385%
45	1.870%	1.540%

Withdrawal rates for active participants not eligible for retirement

Based on an experience study dated November 8, 2011. Anticipated future experience is assumed to be similar to the results of this study.

Actives

Age	Turnover
25	20.0%
35	15.0%
45	9.0%
55	7.0%
65 and over	0.0%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

The expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2023-2024 Expected Return	7.00%	5.74%	5.74%
2022-2023 Expected Return	7.00%	5.92%	5.92%
2021-2022 Expected Return	7.00%	6.11%	6.11%

**Rehabilitation Hospital of the Pacific Retirement Plan for Employees
EIN/PN: 51-0160156 / 001**

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

Non-Prescribed Funding Assumption and Method (continued)

Summary of Changes from the October 1, 2022 Valuation

- The segment interest rates with four-month lookback used for funding purposes were updated to the current valuation date. These rates are constrained in accordance with relevant legislation.
- The mortality tables used for funding purposes were updated with projections specified by IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2022-22, applied on a static basis.
- The amount of expenses added to the Target Normal Cost was updated to the current valuation date.
- The change in assumptions listed above increased the Funding Target by approximately \$789,000.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN #51-0160156 Plan #001

Schedule H, Line 4j – Schedule of Reportable Transactions
(Modified Cash Basis)

Year Ended September 30, 2024

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of Loans)	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Loss
Category (iii) — Series of security transactions in excess of 5% of plan assets							
	BlackRock Liquidity Funds FedFund Portfolio	\$ 8,070,661	\$ —	\$ —	\$ 8,070,661	\$ 8,070,661	\$ —
	BlackRock Liquidity Funds FedFund Portfolio	—	7,200,198	—	7,200,198	7,200,198	—
	Cowen Execution Solutions	—	1,523,184	—	699,271	699,271	823,913
	Goldman, Sachs and Co	1,039,436	—	—	1,039,436	1,039,436	—
	Goldman, Sachs and Co	—	559,256	—	564,675	564,675	(5,419)
	RBC Capital Markets, LLC	435,694	—	—	435,694	435,694	—
	RBC Capital Markets, LLC	—	880,508	—	920,775	920,775	(40,267)

There were no category (i), (ii) or (iv) reportable transactions during 2024.

The above information has been certified by First Hawaiian Bank, Trustee, as complete and accurate to the best of their knowledge.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ 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 REHABILITATION HOSPITAL OF THE PACIFIC RETIREMENT PLAN FOR EMPLOYEES		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF REHABILITATION HOSPITAL OF THE PACIFIC		D Employer Identification Number (EIN) 51-0160156	
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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2023

2 Assets:			
a Market value.....	2a		25,778,295
b Actuarial value.....	2b		26,817,445
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.....	257	20,621,436	20,621,436
b For terminated vested participants.....	122	4,025,432	4,025,432
c For active participants.....	93	4,427,341	4,471,405
d Total.....	472	29,074,209	29,118,273
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		5.21%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		57,951
c Target normal cost.....	6c		57,951

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	<i>Misty Lam</i>	<u>4/23/2025</u>
	Signature of actuary	Date
MISTY LAM, EA, MSPA, MAAA		2306737
	Type or print name of actuary	Most recent enrollment number
BUCK GLOBAL, LLC		808-258-0315
	Firm name	Telephone number (including area code)
1050 Queen Street, Suite 100		
HONOLULU HI 96814		
	Address of the firm	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 67
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	57,951	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,910,687	303,294	
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	361,245	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	361,245	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	361,247	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

Schedule SB – Notes for 2023-2024 Plan Year

In preparing the Schedule SB, the actuary relied on the following information provided by other parties:

- a) Contribution information as provided by the employer.
- b) Financial information as provided by the trustees.
- c) Data on people covered by the Plan, as provided by the employer. While not verifying the data at the source, the actuary performed tests for consistency and reasonability.
- d) Information on the Plan provisions, as provide by the employer.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees EIN/PN: 51-0160156 / 001

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
62	41.8736	0.1500	6.2810	389.4245
63	34.2735	0.1500	5.1410	323.8846
64	29.9787	0.1500	4.4968	287.7953
65	27.4119	0.1500	4.1118	267.2660
66	22.3074	0.1500	3.3461	220.8428
67	18.1445	0.1500	2.7217	182.3520
68	16.7506	0.1500	2.5126	170.8557
69	15.6144	0.2500	3.9036	269.3480
70	12.1114	1.0000	12.1114	847.7971
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	<u>1.0000</u>	<u>78.0000</u>
Total			46.6260	3,109.5660
Weighted Average Retirement Age =	3109.566 / 46.626			66.69
Rounded Weighted Average Retirement Age				67

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

**Rehabilitation Hospital of the Pacific Retirement Plan for Employees
 EIN/PN: 51-0160156 / 001**

Schedule SB, Line 26a - Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0
35 - 39	1	1	0	0	0	0	0	0	0	0
40 - 44	0	2	3	0	0	0	0	0	0	0
45 - 49	0	7	6	9	0	0	0	0	0	0
50 - 54	0	3	9	8	2	0	0	0	0	0
55 - 59	0	4	4	5	7	1	1	0	0	0
60 - 64	1	0	1	3	1	4	2	0	0	0
65 - 69	0	2	0	2	0	1	0	1	0	0
70 & up	0	1	0	0	0	0	0	1	0	0
Total	2	20	23	27	10	6	3	2	0	0

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Assumptions selection and rationale

Actuarial Standard of Practice No. 27 (ASOP 27) provides guidance to actuaries when selecting economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 (ASOP 35) provides guidance to actuaries when selecting demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement, the actuary should disclose the information and analysis used to support the actuary's determination that the assumption is reasonable for the purpose of the measurement.

The economic assumptions that have a significant effect on the measurement are the funding interest rates. The funding interest rates are prescribed by law.

The demographic and other noneconomic assumptions that have a significant effect on the measurement are mortality, future mortality improvement, and retirement rates. The assumptions for mortality and future mortality improvement are prescribed by law. The assumptions for retirement rates are reasonable given historic gain and loss experience of the plan. The actuary has determined that these demographic and other noneconomic assumptions are reasonable for the purpose of the measurement.

Use of Models

Actuarial Standard of Practice No. 56 (ASOP 56) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

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

Rehabilitation Hospital of the Pacific Retirement Plan for Employees**EIN/PN: 51-0160156 / 001****Schedule SB, Part V - Statement of Actuarial Assumptions/Methods****Prescribed Funding Assumptions and Methods**

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.21%	5.39%
Funding Rates – Unconstrained**		
First Segment Rate	3.03%	1.02%
Second Segment Rate	4.11%	2.80%
Third Segment Rate	4.27%	3.38%
Effective Interest Rate	4.10%	2.94%

* Used for minimum funding and benefit restriction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Non-Prescribed Funding Assumption and Method

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

Where appropriate, rationale for significant assumptions has been provided.

Expenses

Expected plan administrative expenses, equal to prior year's administrative expense, increased by 2% for inflation in Current Year, were added to the Target Normal Cost.

Current Year:	\$57,951
Prior Year:	\$61,897

Frequency of optional payment forms

Based on analysis of actual plan experience from 2008 to present. While the plan's experience may not be statistically credible, it does provide a reasonable indication of anticipated plan experience.

75% of participants are assumed to elect a Single Life Annuity and 25% of participants are assumed to elect a 50% Joint and Survivor Annuity with spouse.

Marital percentage

Based on analysis of actual plan experience from 2008 to present. While the plan's experience may not be statistically credible, it does provide a reasonable indication of anticipated plan experience.

70% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Mortality table

The mortality table is applied on a static basis. Separate annuitant and non-annuitant tables were used.

Retirement rates

Based on an experience study dated November 8, 2011. Anticipated future experience is assumed to be similar to the results of this study.

Actives

Age	Retirement Rate
61 and under	0%
62 – 68	15%
69	25%
70 and over	100%

Terminated Vested

100% retirement at age 65 or attained age if greater.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees**EIN/PN: 51-0160156 / 001****Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)****Non-Prescribed Funding Assumption and Method (continued)****Disability rates**

Since the plan's experience is too small to form the basis of a reliable assumption and the impact of this assumption is not significant, this assumption is based on a published study and actuarial judgement.

1975 SSA Table. Sample rates as follows:

Age	Male	Female
25	0.161%	0.085%
40	0.424%	0.385%
45	1.870%	1.540%

Withdrawal rates for active participants not eligible for retirement

Based on an experience study dated November 8, 2011. Anticipated future experience is assumed to be similar to the results of this study.

Actives

Age	Turnover
25	20.0%
35	15.0%
45	9.0%
55	7.0%
65 and over	0.0%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

The expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2023-2024 Expected Return	7.00%	5.74%	5.74%
2022-2023 Expected Return	7.00%	5.92%	5.92%
2021-2022 Expected Return	7.00%	6.11%	6.11%

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Non-Prescribed Funding Assumption and Method (continued)

Summary of Changes from the October 1, 2022 Valuation

- The segment interest rates with four-month lookback used for funding purposes were updated to the current valuation date. These rates are constrained in accordance with relevant legislation.
- The mortality tables used for funding purposes were updated with projections specified by IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2022-22, applied on a static basis.
- The amount of expenses added to the Target Normal Cost was updated to the current valuation date.
- The change in assumptions listed above increased the Funding Target by approximately \$789,000.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

Schedule SB, Part V - Summary of Plan Provisions

Effective Date

October 1, 1976.

Amended Through

Amendment 5 adopted December 15, 2014 modified the definition of spouse to reflect same-sex marriage effective June 26, 2013. Amendment 4 adopted July 16, 2014 added a lump sum window effective June 1, 2014. Amendment 2, adopted November 8, 2012 and Amendment 3, adopted December 7, 2012, were clarifying and administrative in manner and had no impact on the valuation results. Amendment 1 adopted August 16, 2012, effective September 30, 2012, froze all accrued benefits including normal retirement and disability benefits.

Eligibility to Participate

Age 21 and one year of service during which at least 1,000 Hours of Service are completed. No additional employees shall become eligible to participate after September 30, 2012.

Service

Vesting Service

A year of Vesting Service is earned for each Plan Year during which at least 1,000 Hours of Service are credited. (Service prior to October 1, 1981 is credited under the provisions then in effect.)

Benefit Service

A year of Benefit Service is earned for each Plan Year ending prior to October 1, 2012 during which at least 1,000 Hours of Service are completed while a Member. (Service prior to October 1, 1981 is credited under the provisions then in effect.)

Normal Retirement

Eligibility

Age 65.

Amount of Benefit

The greater of (A) or (B):

- (A) (i) For active members covered by the collective bargaining agreement between the Employer and Hawaii Nurses' Association, Staff Registered Nurses and Licensed Practical Nurses, 1.0% times Final Average Compensation up to Covered Compensation for Social Security plus 1.5% times Final Average Compensation over Covered Compensation for Social Security, multiplied by years of Benefit Service up to 35.
- (ii) For active Members not described in paragraph (i) above, 0.5% times Final Average Compensation up to Covered Compensation for Social Security plus 1.0% times Final Average Compensation over Covered Compensation for Social Security, multiplied by years of Benefit Service up to 35; but not less than the benefit credited to the Member as of September 30, 2009 under the prior formula.

Covered Compensation for Social Security is as of date of termination or September 30, 2012, whichever is earlier.

Final Average Compensation is averaged over the highest 60 consecutive calendar months during the last 120 months of Benefit Service prior to October 1, 2012.

- (B) Minimum Benefit: The monthly benefit credited to the Member as of September 30, 1991 under the prior formula.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Time and Form of Payment

The normal form of benefit is a life annuity beginning on the first of the month coincident with or next following eligibility for normal retirement. The normal form of payment for a married Member is a 50% joint and survivor benefit. This benefit would be reduced to reflect the fact that, on the average, benefits will be paid for a longer time.

Early Retirement

Eligibility

Age 60 and 5 years of Vesting Service.

Amount of Benefit

Benefits are the same as for Normal Retirement but are reduced 1/2 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Time and Form of Payment

Normal form of payment is a life annuity beginning on any first of the month coincident with or following eligibility for Early Retirement. As for Normal Retirement, the normal form for married Members is a reduced 50% joint and survivor benefit.

Postponed Retirement

Eligibility

Any time after eligibility for Normal Retirement.

Amount of Benefit

Benefits are the greater of (A) or (B):

(A) The same for Normal Retirement, using Compensation and Benefit Service earned up to the Postponed Retirement Date but not beyond September 30, 2012.

(B) The accrued benefit at Normal Retirement increased by 3/4 of 1% for each month by which the Postponed Retirement Date follows the Normal Retirement Date.

Time and Form of Payment

The normal form of benefit is a life annuity beginning on any first of the month following the Normal Retirement Date. As for Normal Retirement, the normal form for married Members is a reduced 50% joint and survivor benefit.

Termination

Eligibility

Five years of Vesting Service.

Amount of Benefit

The amount of the termination benefit is the same as that earned under the Normal Retirement benefit.

Time and Form of Payment

Normal form of payment for the termination benefit is a life annuity beginning at Normal Retirement age. The normal form for a married Member is a reduced 50% joint and survivor benefit. The Member may elect to receive the termination benefit starting any time after eligibility for Early Retirement, but the benefit will be reduced 1/2 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Pre-Retirement Spouse Benefit

Eligibility

Married at least one year, with five years of Vesting Service or eligible for retirement, provided benefits have not commenced at the time of death.

Amount of Benefit

For a Member who dies on or after attainment of age 60, the surviving spouse will receive 1/2 of the Member's benefit that would have been payable had he retired on the day before his death and elected a 50% joint and survivor benefit. For a Member who dies before age 60, the surviving spouse will receive 1/2 of the Member's benefit that would have been payable had he terminated on the date of death and survived until age 60 and elected a 50% joint and survivor benefit.

Time and Form of Payment

For a Member who dies after age 60, the benefit shall commence on the first of the month after death and continue for the life of the spouse. For a Member who dies before age 60, the benefit commences when the Member would have been age 60.

Disability Benefit

Eligibility

Disabled while an active Member after completing 15 years of Vesting Service. Must be eligible for Social Security disability benefits or any long-term disability policy maintained by the employer.

Amount of Benefit

3/4 of 1% of average compensation during the last three full Plan Years prior to October 1, 2012 during which he was an active Member, multiplied by years of Benefit Service.

Time and Form of Payment

Benefit commences on the first of the month on or after the earlier of the date he starts receiving Social Security disability benefits or the date he starts receiving long-term disability benefits; benefit ends upon earlier of cessation of disability or Normal (or Early) Retirement.

Forms of Payment

- Single Life annuity
- 50% Joint and Survivor annuity
- 66-2/3% Joint and Survivor annuity
- 75% Joint and Survivor annuity
- 100% Joint and Survivor annuity
- Lump Sum of not more than \$5,000.

Actuarial Equivalence

For conversion of annuity forms of payment, 7% interest and the Unisex Pension 1984 Mortality Table set back two years.

The lump sum form of payment is calculated as the present value of the accrued benefit payable at Normal Retirement Date (or actual retirement date, if later), using the internal Revenue Code Section 417(e)(3) assumptions for the applicable interest rate for the November preceding the calendar year.

Summary of Changes from the October 1, 2022 Valuation

None.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees
EIN/PN: 51-0160156 / 001

Schedule SB, Line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of October 1, 2023	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	\$159,440	10/1/2023	15	\$14,602
Shortfall	\$1,738,807	10/1/2022	14	\$166,964
Shortfall	(\$485,944)	10/1/2021	13	(\$49,165)
Shortfall	\$69,618	10/1/2020	12	\$7,464
Shortfall	\$1,428,766	10/1/2019	11	\$163,429

Rehabilitation Hospital of the Pacific Retirement Plan for Employees
EIN/PN: 51-0160156 / 001

Schedule SB – Notes for 2023-2024 Plan Year

In preparing the Schedule SB, the actuary relied on the following information provided by other parties:

- a) Contribution information as provided by the employer.
- b) Financial information as provided by the trustees.
- c) Data on people covered by the Plan, as provided by the employer. While not verifying the data at the source, the actuary performed tests for consistency and reasonability.
- d) Information on the Plan provisions, as provide by the employer.

**Rehabilitation Hospital of the Pacific Retirement Plan for Employees
EIN/PN: 51-0160156 / 001**

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
62	41.8736	0.1500	6.2810	389.4245
63	34.2735	0.1500	5.1410	323.8846
64	29.9787	0.1500	4.4968	287.7953
65	27.4119	0.1500	4.1118	267.2660
66	22.3074	0.1500	3.3461	220.8428
67	18.1445	0.1500	2.7217	182.3520
68	16.7506	0.1500	2.5126	170.8557
69	15.6144	0.2500	3.9036	269.3480
70	12.1114	1.0000	12.1114	847.7971
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	<u>1.0000</u>	<u>78.0000</u>
Total			46.6260	3,109.5660
Weighted Average Retirement Age = 3109.566 / 46.626				66.69
Rounded Weighted Average Retirement Age				67

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

Schedule SB, Part V - Summary of Plan Provisions

Effective Date

October 1, 1976.

Amended Through

Amendment 5 adopted December 15, 2014 modified the definition of spouse to reflect same-sex marriage effective June 26, 2013. Amendment 4 adopted July 16, 2014 added a lump sum window effective June 1, 2014. Amendment 2, adopted November 8, 2012 and Amendment 3, adopted December 7, 2012, were clarifying and administrative in manner and had no impact on the valuation results. Amendment 1 adopted August 16, 2012, effective September 30, 2012, froze all accrued benefits including normal retirement and disability benefits.

Eligibility to Participate

Age 21 and one year of service during which at least 1,000 Hours of Service are completed. No additional employees shall become eligible to participate after September 30, 2012.

Service

Vesting Service

A year of Vesting Service is earned for each Plan Year during which at least 1,000 Hours of Service are credited. (Service prior to October 1, 1981 is credited under the provisions then in effect.)

Benefit Service

A year of Benefit Service is earned for each Plan Year ending prior to October 1, 2012 during which at least 1,000 Hours of Service are completed while a Member. (Service prior to October 1, 1981 is credited under the provisions then in effect.)

Normal Retirement

Eligibility

Age 65.

Amount of Benefit

The greater of (A) or (B):

- (A) (i) For active members covered by the collective bargaining agreement between the Employer and Hawaii Nurses' Association, Staff Registered Nurses and Licensed Practical Nurses, 1.0% times Final Average Compensation up to Covered Compensation for Social Security plus 1.5% times Final Average Compensation over Covered Compensation for Social Security, multiplied by years of Benefit Service up to 35.
- (ii) For active Members not described in paragraph (i) above, 0.5% times Final Average Compensation up to Covered Compensation for Social Security plus 1.0% times Final Average Compensation over Covered Compensation for Social Security, multiplied by years of Benefit Service up to 35; but not less than the benefit credited to the Member as of September 30, 2009 under the prior formula.

Covered Compensation for Social Security is as of date of termination or September 30, 2012, whichever is earlier.

Final Average Compensation is averaged over the highest 60 consecutive calendar months during the last 120 months of Benefit Service prior to October 1, 2012.

- (B) Minimum Benefit: The monthly benefit credited to the Member as of September 30, 1991 under the prior formula.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Time and Form of Payment

The normal form of benefit is a life annuity beginning on the first of the month coincident with or next following eligibility for normal retirement. The normal form of payment for a married Member is a 50% joint and survivor benefit. This benefit would be reduced to reflect the fact that, on the average, benefits will be paid for a longer time.

Early Retirement

Eligibility

Age 60 and 5 years of Vesting Service.

Amount of Benefit

Benefits are the same as for Normal Retirement but are reduced 1/2 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Time and Form of Payment

Normal form of payment is a life annuity beginning on any first of the month coincident with or following eligibility for Early Retirement. As for Normal Retirement, the normal form for married Members is a reduced 50% joint and survivor benefit.

Postponed Retirement

Eligibility

Any time after eligibility for Normal Retirement.

Amount of Benefit

Benefits are the greater of (A) or (B):

(A) The same for Normal Retirement, using Compensation and Benefit Service earned up to the Postponed Retirement Date but not beyond September 30, 2012.

(B) The accrued benefit at Normal Retirement increased by 3/4 of 1% for each month by which the Postponed Retirement Date follows the Normal Retirement Date.

Time and Form of Payment

The normal form of benefit is a life annuity beginning on any first of the month following the Normal Retirement Date. As for Normal Retirement, the normal form for married Members is a reduced 50% joint and survivor benefit.

Termination

Eligibility

Five years of Vesting Service.

Amount of Benefit

The amount of the termination benefit is the same as that earned under the Normal Retirement benefit.

Time and Form of Payment

Normal form of payment for the termination benefit is a life annuity beginning at Normal Retirement age. The normal form for a married Member is a reduced 50% joint and survivor benefit. The Member may elect to receive the termination benefit starting any time after eligibility for Early Retirement, but the benefit will be reduced 1/2 of 1% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN/PN: 51-0160156 / 001

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

Pre-Retirement Spouse Benefit

Eligibility

Married at least one year, with five years of Vesting Service or eligible for retirement, provided benefits have not commenced at the time of death.

Amount of Benefit

For a Member who dies on or after attainment of age 60, the surviving spouse will receive 1/2 of the Member's benefit that would have been payable had he retired on the day before his death and elected a 50% joint and survivor benefit. For a Member who dies before age 60, the surviving spouse will receive 1/2 of the Member's benefit that would have been payable had he terminated on the date of death and survived until age 60 and elected a 50% joint and survivor benefit.

Time and Form of Payment

For a Member who dies after age 60, the benefit shall commence on the first of the month after death and continue for the life of the spouse. For a Member who dies before age 60, the benefit commences when the Member would have been age 60.

Disability Benefit

Eligibility

Disabled while an active Member after completing 15 years of Vesting Service. Must be eligible for Social Security disability benefits or any long-term disability policy maintained by the employer.

Amount of Benefit

3/4 of 1% of average compensation during the last three full Plan Years prior to October 1, 2012 during which he was an active Member, multiplied by years of Benefit Service.

Time and Form of Payment

Benefit commences on the first of the month on or after the earlier of the date he starts receiving Social Security disability benefits or the date he starts receiving long-term disability benefits; benefit ends upon earlier of cessation of disability or Normal (or Early) Retirement.

Forms of Payment

- Single Life annuity
- 50% Joint and Survivor annuity
- 66-2/3% Joint and Survivor annuity
- 75% Joint and Survivor annuity
- 100% Joint and Survivor annuity
- Lump Sum of not more than \$5,000.

Actuarial Equivalence

For conversion of annuity forms of payment, 7% interest and the Unisex Pension 1984 Mortality Table set back two years.

The lump sum form of payment is calculated as the present value of the accrued benefit payable at Normal Retirement Date (or actual retirement date, if later), using the internal Revenue Code Section 417(e)(3) assumptions for the applicable interest rate for the November preceding the calendar year.

Summary of Changes from the October 1, 2022 Valuation

None.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN #51-0160156 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 (Modified Cash Basis)

September 30, 2024

Shares	Description	Cost	Current Value
Money Market Funds			
1,331,979	BlackRock Liquidity Funds FedFund Portfolio	\$ 1,331,979	\$ 1,331,979
	Total Money Market Funds	1,331,979	1,331,979
Mutual Funds			
44,066	Artisan Developing World Fund	1,065,625	949,616
18,646	Goldman Sachs GQC Partners International Opportunities Fund	433,700	433,327
24,742	iShares Core MSCI EAFE ETF	1,390,314	1,931,113
18,238	iShares Core S&P 500 ETF	4,297,055	10,520,043
23,437	iShares Core S&P Mid-Cap ETF	807,468	1,460,594
5,700	iShares Core S&P Small-Cap ETF	398,736	666,672
3,183	iShares S&P 500 Value ETF	169,148	627,592
106,489	JPMorgan Strategic Income Opportunities Fund	1,233,329	1,217,175
132,885	Loomis Sayles Strategic Alpha Fund	1,311,750	1,281,016
6,920	SPDR MSCI EAFE StrategicFactors ETF	426,549	556,931
23,918	T Rowe Price International Value Equity Fund	420,000	443,440
	Total Equity Mutual Funds	11,953,674	20,087,519
U.S. Treasury Obligations			
320,000	United States Treasury Note/Bond .625% 15 Aug 2030	281,610	269,673
210,000	United States Treasury Note/Bond 1.125% 15 Feb 2031	195,016	180,583
210,000	United States Treasury Note/Bond 1.25% 15 Aug 2031	177,439	179,344
300,000	United States Treasury Note/Bond 1.5% 15 Feb 2030	269,402	269,379
395,000	United States Treasury Note/Bond 1.625% 15 Aug 2029	367,615	361,287
185,000	United States Treasury Note/Bond 1.625% 15 Feb 2026	180,844	179,646
280,000	United States Treasury Note/Bond 1.625% 15 May 2026	261,457	270,802
205,000	United States Treasury Note/Bond 1.875% 15 Feb 2032	181,802	181,041
90,000	United States Treasury Note/Bond 2.25% 15 Nov 2025	91,269	88,394
375,000	United States Treasury Note/Bond 2.375% 15 May 2027	378,388	363,619
375,000	United States Treasury Note/Bond 2.625% 15 Feb 2029	368,314	360,570
190,000	United States Treasury Note/Bond 2.75% 15 Aug 2032	174,684	177,546
280,000	United States Treasury Note/Bond 2.75% 15 Feb 2028	273,778	272,650
280,000	United States Treasury Note/Bond 2.875% 15 Aug 2028	278,374	272,880
280,000	United States Treasury Note/Bond 2% 15 Nov 2026	281,567	270,704
275,000	United States Treasury Note/Bond 3.125% 15 Nov 2028	273,841	270,210
185,000	United States Treasury Note/Bond 3.5% 15 Feb 2033	182,414	181,777
180,000	United States Treasury Note/Bond 3.875% 15 Aug 2033	175,343	181,449
90,000	United States Treasury Note/Bond 3.875% 15 Aug 2034	90,563	90,633
265,000	United States Treasury Note/Bond 4.125% 31 Oct 2027	266,174	269,192
90,000	United States Treasury Note/Bond 4% 15 Feb 2034	88,098	91,547
	Total U.S. Treasury Obligations	4,837,992	4,782,926
U.S. Government Agencies			
100,000	Federal National Mortgage Association .75% 08 Oct 2027	88,837	91,958
	Total U.S. Government Agencies	88,837	91,958

The above information has been certified by First Hawaiian Bank, Trustee, as complete and accurate to the best of their knowledge.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees

EIN #51-0160156 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 (Modified Cash Basis) (continued)

September 30, 2024

Shares	Description	Cost	Current Value
Corporate Fixed Income			
95,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30 Jan 2026	88,850	91,493
80,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 15 Jan 2025	77,234	79,618
85,000	Allstate Corp/The 5.25% 30 Mar 2033	85,454	88,510
95,000	Aon Corp / Aon Global Holdings PLC 2.85% 28 May 2027	88,954	92,149
85,000	Ares Capital Corp 7% 15 Jan 2027	88,713	88,477
165,000	Ares Capital Corporation 3.25% 15 July 2025	159,738	162,543
95,000	AT&T Inc 1.7% 25 Mar 2026	94,062	91,434
90,000	Bank of America Corp Variable 3.974% 07 Feb 2030	85,587	88,433
85,000	BAT Capital Corp 6.421% 02 Aug 2033	85,870	93,326
160,000	Blackstone Private Credit Fund 7.05% 29 Sep 2025	162,342	163,005
95,000	Boeing Co/The 2.196% 04 Feb 2026	89,435	91,482
85,000	Boeing Co/The 3.2% 01 Mar 2029	75,499	78,674
155,000	Canadian Natural Resources Ltd 3.9% 01 Feb 2025	151,200	154,325
100,000	Citigroup Inc Variable 2.572% 03 Jun 2031	83,571	89,991
90,000	CNA Financial Corp 4.5% 01 Mar 2026	88,736	90,041
95,000	CVS Health Corp 2.875% 01 Jun 2026	95,068	92,686
95,000	Deutsche Bank AG/New York NY Variable 2.552% 07 Jan 2028	88,940	90,557
90,000	Discover Financial Services 4.1% 09 Feb 2027	87,474	89,179
100,000	Duke Energy Carolinas LLC 2.55% 15 Apr 2031	86,840	89,814
95,000	Elevance Health Inc 4.1% 15 May 2032	89,074	92,649
85,000	Eli Lilly & Co 4.7% 27 Feb 2033	85,690	87,370
100,000	Equinix Inc 2.5% 15 May 2031	85,128	88,350
95,000	Goldman Sachs Group Inc/The Variable 1.542% 10 Sep 2027	87,500	90,033
90,000	International Business Machines Corp 3.5% 15 May 2029	91,005	87,415
90,000	JPMorgan Chase & Co Variable 4.565% 14 Jun 2030	87,869	90,811
90,000	Morgan Stanley Variable 3.591% 22 Jul 2028	86,005	88,187
90,000	National Rural Utilities Cooperative Finance Corp 3.9% 01 Nov 2028	97,580	89,049
85,000	ONEOK Inc 6.35% 15 Jan 2031	89,991	92,042
100,000	Oracle Corp 2.95% 01 Apr 2030	90,259	92,918
105,000	Philip Morris International Inc 1.75% 01 Nov 2030	87,569	90,611
95,000	Phillips 66 1.3% 15 Feb 2026	88,546	91,263
90,000	Royal Bank of Canada 3.625% 04 May 2027	88,900	89,154
90,000	RTX Corp 3.125% 04 May 2027	97,354	87,788
85,000	Santander Holdings USA Inc 4.5% 17 Jul 2025	83,436	84,581
90,000	Shell International Finance BV 3.875% 13 Nov 2028	92,858	89,716
90,000	Sumitomo Mitsui Financial Group Inc 3.352% 18 Oct 2027	85,457	87,872
90,000	Toronto-Dominion Bank/The 4.693% 15 Sep 2027	89,619	91,428
100,000	Verizon Communications Inc 2.55% 21 Mar 2031	83,776	89,274
90,000	VMware LLC 4.7% 15 May 2030	88,773	90,619
90,000	Wells Fargo & Co 4.15% 24 Jan 2029	95,890	89,684
100,000	Welltower Inc 2.75% 15 Jan 2032	94,484	88,577
95,000	Workday Inc 3.8% 01 Apr 2032	87,197	90,178
	Total Corporate Fixed Income	3,917,527	3,965,306
	Total investments		<u>\$ 30,259,688</u>

The above information has been certified by First Hawaiian Bank, Trustee, as complete and accurate to the best of their knowledge.

Rehabilitation Hospital of the Pacific Retirement Plan for Employees
EIN/PN: 51-0160156 / 001

Schedule SB, Line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of October 1, 2023	Date Established	Remaining Installments	Shortfall Amortization Installment
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Shortfall	\$1,738,807	10/1/2022	14	\$166,964
Shortfall	(\$485,944)	10/1/2021	13	(\$49,165)
Shortfall	\$69,618	10/1/2020	12	\$7,464
Shortfall	\$1,428,766	10/1/2019	11	\$163,429