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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1973

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)
THE CHILDREN'S HOSPITAL CORPORATION

300 LONGWOOD AVENUE
BOSTON, MA 02115

2b Employer Identification Number (EIN) 04-2774441

2c Plan Sponsor's telephone number 617-355-6000

2d Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2025	MARGARET WINGATE
	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 [X] 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**	16336
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	**6a(1)**	10249
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	10962
b	Retired or separated participants receiving benefits	**6b**	774
c	Other retired or separated participants entitled to future benefits	**6c**	5527
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	17263
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	78
f	Total. Add lines **6d** and **6e**.	**6f**	17341
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	508
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:

1C

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)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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)

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE CHILDREN'S HOSPITAL CORPORATION

D Employer Identification Number (EIN)
04-2774441

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	934045605
b Actuarial value	**2b**	950523371

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	781	116914654	116914654
b For terminated vested participants	5323	145971513	145971513
c For active participants	10288	600276877	615483669
d Total	16392	863163044	878369836

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**	5.23 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	48380053
b Expected plan-related expenses	**6b**	2450000
c Target normal cost	**6c**	50830053

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

07/18/2025
Date

TIMOTHY J. DIIULIO
Type or print name of actuary

23-07805
Most recent enrollment number

MERCER
Firm name

212-345-8680
Telephone number (including area code)

99 HIGH STREET
BOSTON, MA 02110
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)	83557716	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	83557716	0
10	Interest on line 9 using prior year's actual return of 10.45 %	8731781	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1237050
	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 5.32 %		65811
	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		1302861
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	92289497	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.70 %
15	Adjusted funding target attainment percentage	15	108.21 %
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	113.38 %
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
10/01/2024	3735205	0	04/01/2025	2854705	0
11/01/2024	3855591	0	05/01/2025	3246012	0
12/01/2024	4515846	0	06/01/2025	1638422	0
01/02/2025	1755242	0			
02/03/2025	2666289	0			
03/03/2025	2711973	0			
			Totals ► 18(b)	26979285	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	25582612

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.96 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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**	50830053
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	50830053

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	25247441	0	25247441

36 Additional cash requirement (line 34 minus line 35)	**36**	25582612
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	25582612

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan	**B** Three-digit plan number (PN) ▶
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
THE CHILDREN'S HOSPITAL CORPORATION	04-2774441

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)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	1002685	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON MANAGEMENT COMPANY, LLP

30-0835489

(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?
51	NONE	790376	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

GARDNER RUSSO & QUINN LLC

23-2673088

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	587779	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

CONIFER FUND SERVICES

27-0816238

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 28	NONE	330169	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BOSTON PARTNER GLOBAL (ROBECO)

98-0202744

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	94118	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ERNST & YOUNG US LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	61863	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 28	NONE	55256	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE CHILDREN'S HOSPITAL CORPORATION

D Employer Identification Number (EIN)
04-2774441

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WTF-CIF EMERGING MARKETS OPP FUND

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
46-1454454-001	C	9290144

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE CHILDREN'S HOSPITAL CORPORATION

D Employer Identification Number (EIN)
04-2774441

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1862717	2487097
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	17528479	14872643
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4271468	948277
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	78697978	80494571
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	205404140	243786055
(5) Partnership/joint venture interests	1c(5)	603525882	638949853
(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)	18404468	9290144
(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)	12330807	15169611
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3729412	23522291

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	945755351	1029520542
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	11093826	3950752
k Total liabilities (add all amounts in lines 1g through1j)	1k	11093826	3950752
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	934661525	1025569790

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)	26979285	
(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)		26979285
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	1343990	
(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)		1343990
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3285582	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3285582
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	378971597	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	325652366	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		53319231
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	49982633	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		49982633

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1609934
(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)		2802506
c Other income	2c		-55082
d Total income. Add all **income** amounts in column (b) and enter total	2d		136048211
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	40400042	
(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)		40400042
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	61863	
(5) Investment advisory and investment management fees	2i(5)	1652160	
(6) Bank or trust company trustee/custodial fees	2i(6)	385425	
(7) Actuarial fees	2i(7)	1002685	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1637771	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		4739904
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		45139946
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		90908265
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) [X] 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)** [X] 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: ERNST & YOUNG **(2)** EIN: 34-6565596

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559204.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE CHILDREN'S HOSPITAL CORPORATION

D Employer Identification Number (EIN)
04-2774441

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** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-5160382

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** 301

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

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 43.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 8.5 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 48.5 %

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_____.

Audited Financial Statements and Supplemental Schedules

The Children's Hospital Corporation Pension Plan
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors

The better the question.
The better the answer.
The better the world works.

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The Children's Hospital Corporation Pension Plan

Audited Financial Statements and Supplemental Schedules

Years Ended December 31, 2024 and 2023

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Report of Independent Auditors

The Children's Hospital Corporation
Audit and Compliance Committee and Participants
The Children's Hospital Corporation Pension Plan

Opinion

We have audited the financial statements of The Children's Hospital Corporation Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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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

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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Ernst & Young LLP

June 16, 2025

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The Children's Hospital Corporation Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	**2023**
Assets		
Cash	**$ 2,487,097**	$ 1,862,717
Investments, at fair value	**1,011,212,525**	922,092,687
Employer contributions receivable	**14,872,643**	17,528,479
Other receivables	**933,867**	3,951,540
Accrued investment income	**14,410**	319,928
Total assets	**1,029,520,542**	945,755,351
Liabilities		
Payable for securities purchased, net	**690,568**	5,055,506
Administrative expenses payable	**3,260,184**	6,038,320
Total liabilities	**3,950,752**	11,093,826
Net assets available for benefits	**$ 1,025,569,790**	$ 934,661,525

See accompanying notes.

The Children's Hospital Corporation Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2024	**2023**
Additions		
Investment income:		
Interest	**$ 1,343,990**	$ 1,458,453
Dividends	**3,285,582**	3,064,204
Net appreciation in fair value of investments	**104,439,354**	96,639,293
Investment income	**109,068,926**	101,161,950
Employer contributions	**26,979,285**	26,325,883
Total additions	**136,048,211**	127,487,833
Deductions		
Benefit payments	**40,400,042**	34,371,459
Administrative expenses	**4,739,904**	7,516,412
Total deductions	**45,139,946**	41,887,871
Net increase in net assets	**90,908,265**	85,599,962
Net assets available for benefits at beginning of year	**934,661,525**	849,061,563
Net assets available for benefits at end of year	**$ 1,025,569,790**	$ 934,661,525

See accompanying notes.

The Children's Hospital Corporation Pension Plan

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

The following brief description of The Children's Hospital Corporation Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a defined benefit pension plan that covers all employees of The Children's Hospital Corporation (the Hospital) except (a) those participating in the Retirement Plan for Officers of Instruction and Administration of Harvard University; (b) members of the Medical House Staff, e.g., interns, residents, and other trainees; and (c) any other employees included in any collective bargaining agreement excluded from membership as a result of collective bargaining negotiations. Effective January 1, 2024, Boston Children's Health National LLC became a participating employer in the Plan.

Cash Balance Account

A cash balance account is maintained for each participant. For participants as of January 1, 1993, an initial balance was established equal to the actuarial equivalent lump-sum value of the participant's accrued benefit, if any, as of December 31, 1992. Active employees who complete at least 1,000 hours of service during a plan year will be eligible for a compensation credit. The applicable credit equals a percentage of his or her eligible compensation, ranging from 4% to 11%, depending upon the participant's age plus years of vesting service as of the last day of the plan year (or date of termination or retirement, if applicable). The cash balance account is also increased due to interest credits as described in the Plan. The interest-crediting rate was 4.7% and 4.0% for the years ended December 31, 2024 and 2023, respectively.

Effective January 1, 2012, the Plan's compensation credit schedule was reduced by 1% for all age plus service bands, except the initial 5% band, and the age plus service bands have been widened. In addition, entry into the Plan was accelerated to the first of the month coincident with or next following the completion of the service requirement for participation.

Effective January 1, 2019, the Plan was amended to reduce the compensation credit by 1% for all age and service bands. In addition, employees who have reached age 55 with 5 years of service as of December 31, 2018, will be grandfathered into the current compensation credit schedule currently in effect.

1. Description of the Plan (continued)

Pension Benefits

The Children's Hospital Corporation Pension Plan is sponsored by the Hospital. Under the terms of the Plan, participants are eligible for lump-sum or annuity benefit payments upon separation of service. The vesting schedule provides for 100% vesting after three years of employment. Vested participants who have not reached their normal retirement dates, and whose services are terminated for reasons other than death or retirement, are entitled to a deferred vested retirement pension. Benefits are based on participants' cash balance at time of commencement and are payable in either a lump sum or monthly installments.

Death and Disability Benefits

If a married active member dies after becoming vested, the surviving spouse will receive a death benefit equal to the greater of the participant's cash balance or 100% of the benefit the member would have received had the member taken early retirement on the date of death and elected to receive a Joint and Survivor Annuity. Active employees who become disabled and have completed at least three years of service will receive interest credit for the years of disability.

Funding Policy

The Hospital contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the Employee Retirement Income Security Act of 1974 (ERISA), as amended, minimum funding requirements. The Plan has exceeded the ERISA minimum funding requirements for 2024 and 2023.

Plan Termination

Although it has not expressed any intent to do so, the Hospital has the right under the Plan to discontinue its contributions at any time, and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations, and the plan document.

1. Description of the Plan (continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits, and may also depend on the financial condition of the Hospital and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. 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 (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

Securities traded on a national securities exchange are valued at quoted market prices on an active market. Shares of short-term investments, mutual funds, and exchange-traded funds are valued at quoted market prices or fair values reported by the issuer. Investments in fixed-income securities (primarily U.S. government securities and commercial paper) are valued by a pricing service that publishes prices as determined based on current bids. The fair value of the participation units owned by the Plan in the common collective trust/commingled fund is based on the closing net asset value of the funds on the most recent business day.

Investments in limited partnership interests and offshore funds are relatively illiquid, with no public market. These investments are carried at the limited partnership interest and redemption value, respectively, the equivalent of net asset value, which approximates fair value. Redemption terms for such funds range from quarterly to annual redemption, with notice ranging from 30 to 90 days. The unfunded commitments related to these investments at December 31, 2024 and 2023, are approximately $91.7 million and $96.4 million, respectively.

2. Summary of Significant Accounting Policies (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Pending investment sales or contributions paid in advance transactions are presented as other receivables on the statements of net assets available for benefits. Pending investment purchase transactions are presented as payable for securities purchased, net on the statement of net assets available for benefits. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable to services rendered by the employees to the valuation date under the provisions of the Plan. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for all eligible active, retired, or terminated employees or their beneficiaries are based on a fixed rate for each year of credited service. 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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

2. Summary of Significant Accounting Policies (continued)

Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan, which consist primarily of investment management fees, fund administration expenses, PBGC fees, and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate.

3. Accumulated Plan Benefits

An actuary from Mercer Consultants estimated the actuarial present value of accumulated plan benefits, 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 decrement such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of the plan year is as follows:

	December 31, 2023
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 106,258,882
Other participants	639,635,801
Total vested benefits	745,894,683
Non-vested benefits	15,609,244
Total actuarial present value of accumulated plan benefits	$ 761,503,927

3. Accumulated Plan Benefits (continued)

The changes in accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at December 31, 2022	$ 711,593,207
Increase (decrease) during the year attributed to:	
Benefits accumulated/actuarial experience	43,697,454
Benefits paid	(34,371,459)
Interest	45,043,397
Change in actuarial assumptions	(4,458,672)
Net change	49,910,720
Actuarial present value of accumulated plan benefits at December 31, 2023	$ 761,503,927

The approximate $(4.5) million change in actuarial assumptions is primarily due to liability increases associated with the update to the lump-sum equivalence mortality table and interest rates effective for the 2024 plan year based on current regulations. Additionally, the cash balance interest crediting rate assumption was updated from 4.15% to 4.20%.

Significant assumptions underlying the actuarial valuations are as follows:

Assumed rate of return on investments	6.5%
Mortality basis	Pri-2012 base table (no collar) with scale MP-2021
Retirement rate	Varying retirement ages between ages 55–70

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2024 and 2023. There were no significant changes to the Plan that would have changed the valuations had they been performed as of December 31, 2023 or 2022.

4. Fair Value Measurements

The fair value framework established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value 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 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.

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

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

4. Fair Value Measurements (continued)

The following tables set forth, by fair value hierarchy level, the Plan's investments carried at fair value:

	Investments at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual and exchange-traded funds	**$ 15,169,611**	**$ –**	**$ –**	**$ 15,169,611**
Domestic common stock	**243,786,055**	**–**	**–**	**243,786,055**
U.S. government securities and other fixed income	**80,494,571**	**–**	**–**	**80,494,571**
Short-term investments	**23,522,291**	**–**	**–**	**23,522,291**
Total	**$ 362,972,528**	**$ –**	**$ –**	**362,972,528**
Investments measured at net asset value:				
Limited partnerships:				
Marketable alternatives[(b)]				**434,406,499**
Private equity[(c)]				**204,543,354**
Common collective trust/commingled fund:[(a)]				
Global equity				**9,290,144**
Total investments at fair value				**$1,011,212,525**

4. Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2023			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual and exchange-traded funds	$ 12,330,807	$ –	$ –	$ 12,330,807
Domestic common stock	205,404,140	–	–	205,404,140
U.S. government securities and other fixed income	78,697,978	–	–	78,697,978
Short-term investments	3,729,412	–	–	3,729,412
Total	$ 300,162,337	$ –	$ –	300,162,337
Investments measured at net asset value:				
Limited partnerships:				
Marketable alternatives[(b)]				417,496,667
Private equity[(c)]				186,029,215
Common collective trust/commingled fund:[(a)]				
Global equity				18,404,468
Total investments at fair value				$ 922,092,687

(a) The Plan invests in a common collective trust/commingled fund as part of an overall investment policy designed to achieve the long-term return objective and funding requirements of the portfolio through asset allocation, diversification, and rebalancing guidelines. The common collective trust/commingled fund can be liquidated between 0 and 90 days as of December 31, 2024 and 2023.

(b) The Plan invests in various marketable alternatives as part of an overall investment policy designed to achieve the long-term return objective and funding requirements of the portfolio through asset allocation, diversification, and rebalancing guidelines. As of December 31, 2024, approximately 54% of the marketable alternatives can be liquidated between 90 and 365 days and 46% have greater than one-year liquidity. As of December 31, 2023, approximately 47% of the marketable alternatives can be liquidated between 90 and 365 days and 53% have greater than one-year liquidity. Future funding commitments for marketable alternative investments aggregated approximately $21.5 million and $16.4 million as of December 31, 2024 and 2023, respectively.

4. Fair Value Measurements (continued)

(c) The Plan invests in various private equity funds as part of an overall investment policy designed to achieve the long-term return objective and funding requirements of the portfolio through asset allocation, diversification, and rebalancing guidelines. Private equity investments have a long-term horizon and are structurally illiquid. Capital is called over a three- to nine-year period and is typically returned over a ten-year period. Future funding commitments for private equity investments aggregated approximately $70.2 million and $80.0 million as of December 31, 2024 and 2023, respectively.

5. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated December 15, 2021, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. 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 the Plan, as amended and restated, is qualified and the related trust is tax exempt.

6. Income Tax Status (continued)

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain tax positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Party-in-Interest Transactions

Certain of the Plan’s assets are invested in funds managed by the custodian and investment managers of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Subsequent Events

Management evaluated subsequent events for the Plan through June 16, 2025, the date the accompanying financial statements were available to be issued. Effective January 1, 2025, Franciscan Children’s Hospital will become a participating employer in the Plan. No other significant events occurred through that date.

Supplemental Schedules

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

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

December 31, 2024

	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
	Mutual and exchange-traded funds			
	SPDR GOLD SHARES	49,869	$ 3,531,798	$ 12,074,781
	VANECK GOLD MINERS ETF	91,266	3,814,898	3,094,830
	Total mutual and exchange-traded funds		7,346,696	15,169,611
	Common collective trust/commingled fund			
#	Wellington EM Opportunities	710,799	7,551,269	9,290,144
	Total common collective trust/commingled fund		7,551,269	9,290,144
	Common stock			
	ABBOTT LABORATORIES	4,291	409,872	485,355
	ABBVIE INC	4,755	799,224	844,964
	ALLEGION PLC	1,459	163,652	190,662
	ALPHABET INC-CL A	5,853	503,301	1,107,973
	ALPHABET INC-CL C	62,478	6,954,781	11,898,310
	AMAZON.COM INC	32,335	5,045,236	7,093,976
	AMERICAN EXPRESS CO	4,769	878,554	1,415,392
	AMERICAN TOWER CORP	6,620	1,416,437	1,214,174
	AMGEN INC	1,682	429,557	438,396
	AON PLC-CLASS A	1,427	443,322	512,521
	APPLE INC	38,001	6,842,361	9,516,210
	APPLIED MATERIALS INC	1,766	160,679	287,205
	ARES MANAGEMENT CORP – A	5,986	697,204	1,059,702
	ARISTA NETWORKS INC	3,188	358,249	352,370
	ARM HOLDINGS PLC-ADR	880	55,454	108,557
	ARTHUR J GALLAGHER & CO	792	147,469	224,809
	ASHTEAD GROUP PLC(LSE)	19,592	1,065,331	1,218,263
	ASML HOLDING NV-NY REG SHS (NSM)	856	544,452	593,276
	ASTRAZENECA PLC-SPONS ADR	4,396	289,314	288,026
	AUTONATION INC	2,117	324,680	359,551
	AUTOZONE INC	163	180,588	521,926
	BALL CORP(NYS)	28,422	1,850,444	1,566,905
	BERKSHIRE HATHAWAY INC-CL A	11	1,524,287	7,490,120
	BERKSHIRE HATHAWAY INC-CL B	6,839	1,797,194	3,099,982
	BLUE OWL CAPITAL INC	19,941	353,973	463,828
	BOOKING HOLDINGS INC	53	108,316	263,326
	BOSTON SCIENTIFIC CORP	7,205	422,967	643,551
	BROADCOM INC	13,394	2,401,461	3,105,265
	BROOKFIELD ASSET MGMT-A(NYS)	9,797	321,228	530,899

The Children's Hospital Corporation Pension Plan

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
BROOKFIELD CORP	40,201	$ 1,387,774	$ 2,309,547
BROWN-FORMAN CORP-CLASS A	10,365	237,206	390,657
BROWN-FORMAN CORP-CLASS B	33	38	1,253
BUILDERS FIRSTSOURCE INC	1,434	240,626	204,962
CANADIAN NATL RAILWAY CO	17,489	1,712,922	1,775,045
CANADIAN NATURAL RESOURCES	10,334	136,849	319,011
CARLSBERG AS-B (CPH)	704	109,368	67,452
CDW CORP/DE(NSM)	10,028	2,125,188	1,745,273
CENCORA INC	2,911	398,208	654,043
CENOVUS ENERGY INC	24,213	396,201	366,827
CENTERPOINT ENERGY INC	12,998	324,303	412,427
CHIPOTLE MEXICAN GRILL INC	8,812	499,966	531,364
CHUBB LTD(NYS)	888	113,806	245,354
CIE FINANC RICHEMONT-UTS A	18,459	1,405,640	2,808,823
CINTAS CORP(NSM)	18,253	1,668,033	3,334,823
COCA-COLA EUROPACIFIC PARTNE	3,057	132,015	234,808
COMCAST CORP-CLASS A	12,711	268,974	477,044
COMPUTER LEARNING CENTERS	3	3	3
CONOCOPHILLIPS	5,367	419,662	532,245
CONSTELLATION SOFTWARE INC	1,985	3,005,550	6,134,854
COPART INC(NSM)	86,325	2,988,578	4,954,192
CORPAY INC	2,326	608,962	787,165
COSTCO WHOLESALE CORP	3,755	1,488,501	3,440,594
CREDIT ACCEPTANCE CORP(NSM)	5,234	2,711,980	2,457,154
CRH PLC	7,322	367,965	677,431
DANAHER CORP	12,779	2,201,516	2,933,419
DAVIDE CAMPARI-MILANO NV	49,723	380,517	309,856
DEERE & CO(NYS)	5,384	1,304,092	2,281,201
DELL TECHNOLOGIES -C	3,080	160,370	354,939
DELTA AIR LINES INC(NYS)	6,410	383,170	387,805
DIAMONDBACK ENERGY INC	3,770	688,783	617,639
DISCOVER FINANCIAL SERVICES	3,872	529,624	670,747
DOORDASH INC – A	3,310	378,714	555,253
DRAFTKINGS INC-CL A	16,617	722,474	618,152
ELI LILLY & CO(NYS)	3,190	1,956,656	2,462,680
EMERSON ELECTRIC CO	3,923	431,209	486,177
EQUINIX INC	923	748,603	870,287
EXPEDITORS INTL WASH INC	23,808	2,205,581	2,637,212

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
FIDELITY NATIONAL INFO SERV	8,149	$ 588,644	$ 658,195
FIRSTENERGY CORP(NYS)	11,244	457,624	447,286
FLEX LTD	13,718	399,702	526,634
FORTIVE CORP	26,245	1,690,601	1,968,375
GARTNER INC	1,101	479,732	533,401
GENERAL DYNAMICS CORP	4,113	931,823	1,083,734
GENERAL ELECTRIC	4,869	715,418	812,101
GOLDMAN SACHS GROUP INC(NYS)	919	366,504	526,238
HEINEKEN HOLDING NV	33,833	2,263,834	2,026,721
HEWLETT PACKARD ENTERPRISE	13,053	280,360	278,682
HILTON WORLDWIDE HOLDINGS IN	2,880	454,004	711,821
HOLOGIC INC(NSM)	4,206	329,067	303,211
HOME DEPOT INC(NYS)	1,070	375,008	416,219
HONEYWELL INTERNATIONAL INC	3,768	773,830	851,154
HUBSPOT INC	1,297	710,575	903,711
HUMANA INC	316	80,203	80,172
HUNTINGTON BANCSHARES INC	34,564	454,890	562,356
IDEX CORP	8,786	1,572,189	1,838,822
INTERCONTINENTAL EXCHANGE IN	1,741	179,221	259,426
INTUIT INC	1,436	735,921	902,526
JACOBS SOLUTIONS INC	3,085	348,452	412,218
JOHNSON & JOHNSON(NYS)	538	77,707	77,806
JPMORGAN CHASE & CO	14,482	1,559,502	3,471,480
KBR INC	3,614	235,123	209,359
KENVUE INC(NYS)	23,650	513,080	504,928
KEYSIGHT TECHNOLOGIES IN	2,330	358,912	374,268
KINROSS GOLD CORP	32,823	280,626	304,269
KKR & CO INC	8,335	763,573	1,232,830
LEIDOS HOLDINGS INC	2,635	255,305	379,598
LENNAR CORP-A	2,214	353,362	301,923
LINDE PLC(NSM)	7,252	1,853,067	3,036,195
LPL FINANCIAL HOLDINGS INC	2,214	569,487	722,893
LUMINE GROUP INC	5,509	61,243	157,586
M & T BANK CORP(NYS)	13,294	2,058,671	2,499,405
MARATHON PETROLEUM CORP(NYS)	2,815	169,742	392,693
MARKEL GROUP INC	1,809	2,348,028	3,122,750
MARTIN MARIETTA MATERIALS	2,807	368,148	1,449,816
MARVELL TECHNOLOGY INC	8,242	726,189	910,329

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
MASCO CORP(NYS)	2,992	$ 159,698	$ 217,129
MASTERCARD INC – A	11,298	1,709,641	5,949,188
MCKESSON CORP(NYS)	1,064	377,679	606,384
MEDTRONIC PLC	956	77,431	76,365
META PLATFORMS INC-CLASS A	5,164	1,912,834	3,023,574
MGM RESORTS INTERNATIONAL(NYS)	4,401	194,454	152,495
MICROCHIP TECHNOLOGY INC	8,079	612,882	463,331
MICRON TECHNOLOGY INC(NSM)	5,562	387,302	468,098
MICROSOFT CORP	22,788	7,430,623	9,605,142
MONOLITHIC POWER SYSTEMS INC	1,360	652,187	804,712
MORGAN STANLEY (NYS)	4,450	381,411	559,454
MSCI INC(NYS)	375	201,364	225,004
NASDAQ INC	6,881	467,297	531,970
NESTLE SA-SPONS ADR	24,061	1,625,532	1,965,784
NETFLIX INC	4,758	1,799,310	4,240,901
NEXTERA ENERGY INC	4,067	292,037	291,563
NICE LTD – SPON ADR	1,521	276,284	258,327
NORFOLK SOUTHERN CORP	2,382	611,693	559,055
NVIDIA CORP	71,647	3,875,251	9,621,476
NVR INC	495	2,382,841	4,048,556
NXP SEMICONDUCTORS NV	967	179,485	200,991
OLD DOMINION FREIGHT LINE(NSM)	16,543	1,735,243	2,918,185
OMNICOM GROUP	4,271	390,787	367,477
ORACLE CORP	5,561	621,186	926,685
O'REILLY AUTOMOTIVE INC	2,490	2,642,537	2,952,642
PACCAR INC	31,542	1,960,051	3,280,999
PERNOD RICARD SA(PAR)	13,440	1,658,133	1,516,966
PHILLIPS 66	1,361	179,067	155,059
PPL CORP	11,904	411,927	386,404
PROCTER & GAMBLE CO/THE	8,445	1,075,706	1,415,804
PROGRESSIVE CORP	20,540	2,049,602	4,921,589
PUBLIC STORAGE(NYS)	5,492	1,365,071	1,644,524
ROBERT HALF INC	4,159	279,399	293,043
ROBINHOOD MARKETS INC – A	1,564	67,565	58,275
S&P GLOBAL INC	1,862	784,667	927,332
SALESFORCE INC	2,659	913,572	888,983
SANOFI-ADR	1,622	78,478	78,229
SCHLUMBERGER LTD	14,158	496,209	542,818

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
SERVICENOW INC (NYS)	1,183	$ 697,969	$ 1,254,122
SHERWIN-WILLIAMS CO/THE	7,835	1,763,672	2,663,352
SMURFIT WESTROCK PLC(NYS)	6,675	312,013	359,516
SPOTIFY TECHNOLOGY SA	2,485	734,085	1,111,739
STRYKER CORP	2,135	685,250	768,707
SYSCO CORP(NYS)	9,796	754,945	749,002
TECK RESOURCES LTD-CLS B	9,124	406,850	369,796
TESLA INC	8,190	2,205,566	3,307,450
THE CIGNA GROUP	283	79,041	78,148
TJX COMPANIES INC	8,765	729,758	1,058,899
T-MOBILE US INC	1,785	220,668	394,003
TOPICUS.COM INC-SUB VOTING	2,304	42,135	194,707
TRADEWEB MARKETS INC-CLASS A	5,760	608,477	754,099
TRANSUNION	7,878	712,118	730,369
TRIMBLE INC (NSM)	3,935	241,095	278,047
UBER TECHNOLOGIES INC	23,310	1,406,646	1,406,059
UNITED AIRLINES HOLDINGS INC	3,926	320,085	381,214
UNITED RENTALS INC	396	89,315	278,958
UNITEDHEALTH GROUP INC	6,311	2,327,173	3,192,482
US FOODS HOLDING CORP	8,971	349,477	605,183
VERTEX PHARMACEUTICALS INC(NSM)	1,301	493,502	523,913
VISA INC-CLASS A SHARES	13,078	586,601	4,133,171
WABTEC CORP	2,304	197,980	436,815
WALT DISNEY CO/THE	3,739	427,555	416,337
WASTE CONNECTIONS INC	17,458	2,010,604	2,995,443
WATSCO INC(NYS)	7,384	1,733,482	3,499,204
WELLS FARGO & CO	7,708	346,462	541,410
WELLTOWER INC	9,777	893,050	1,232,195
ZOETIS INC	4,498	799,600	732,859
Total common stock		162,560,191	243,786,055
U.S. government securities and other fixed income			
B 0% 02 OCT 2025	2,475,000	2,381,796	2,399,682
B 0% 04 FEB 2025	1,200,000	1,182,507	1,195,394
B 0% 04 MAR 2025	1,625,000	1,601,204	1,613,556
B 0% 07 JAN 2025	2,800,000	2,756,171	2,798,410
B 0% 08 APR 2025	4,000,000	3,942,946	3,955,541
B 0% 09 JAN 2025	3,150,000	3,069,101	3,147,427

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
U.S. government securities and other fixed income (continued)			
B 0% 10 JUL 2025	1,650,000	$ 1,598,834	$ 1,614,599
B 0% 13 MAR 2025	1,625,000	1,607,337	1,611,808
B 0% 14 JAN 2025	1,600,000	1,574,931	1,597,767
B 0% 22 APR 2025	4,075,000	4,018,156	4,022,953
B 0% 23 JAN 2025	1,625,000	1,606,475	1,620,983
B 0% 25 MAR 2025	2,538,100	2,501,383	2,513,970
B 0% 27 FEB 2025	1,600,000	1,562,104	1,589,509
B 0% 28 JAN 2025	2,375,000	2,340,317	2,367,813
B 0% 28 NOV 2025	1,675,000	1,609,561	1,614,229
B 0% 30 JAN 2025	3,225,000	3,160,909	3,214,409
B 0% 30 OCT 2025	2,500,000	2,403,732	2,416,637
Collateral: US TREASURY 2.25% 11/15/2027	4,617,000	4,617,000	4,617,000
Collateral: WIT 4.375% 30 NOV 2028	4,614,000	4,614,000	4,614,000
Collateral: WIT 3.875% 30 JUN 2030	4,616,000	4,616,000	4,616,000
TF FRN 31 JAN 2025	1,575,000	1,575,076	1,575,057
WIB 0% 04 SEP 2025	3,725,000	3,592,829	3,622,266
WIB 0% 05 JUN 2025	1,650,000	1,614,490	1,620,868
WIB 0% 11 MAR 2025	2,400,000	2,365,014	2,381,071
WIB 0% 15 APR 2025	2,400,000	2,366,363	2,371,345
WIB 0% 15 MAY 2025	1,225,000	1,199,008	1,206,332
WIB 0% 18 MAR 2025	2,400,000	2,365,331	2,379,210
WIB 0% 20 FEB 2025	800,000	791,062	795,465
WIB 0% 20 MAR 2025	5,080,400	4,960,803	5,035,073
WIB 0% 22 MAY 2025	1,625,000	1,589,724	1,598,927
WIB 0% 25 FEB 2025	4,000,000	3,941,227	3,974,830
WIB 0% 26 DEC 2025	825,000	790,956	792,440
Total U.S. government securities and other fixed income		79,916,347	80,494,571
Limited partnerships/marketable alternatives			
59 North Offshore Partners, Ltd.	^	8,000,000	8,598,397
Abrams Capital	^	8,951,572	20,578,641
AKO European Long-only Fund	28,415	4,896,943	11,640,955
Baker Brothers Life Sciences, L.P.	^	17,081,578	17,927,071
Baupost Value Partners, L.P.-IV	^	4,853,020	6,407,023
Blacksheep Fund	89,510	9,036,000	15,332,531
Davidson Kempner	^	8,915,387	46,880,079
Deccan Value Investors Fund	^	696,670	2,420,571

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Deerfield Partners, L.P.	^	$ 6,717,008	$ 11,838,755
ECM Feeder Fund 1	31,121	7,258,147	25,751,464
Finepoint Capital Partners II, L.P.	^	18,768,453	25,974,887
Gaoling Feeder Fund, Ltd.	5,802	3,839,545	6,811,345
Himalaya Capital Investors, L.P.	^	11,500,000	17,888,730
HMI Capital Partners, L.P.	^	15,608,742	25,767,756
HoldCo Opportunities Fund II, L.P.	^	–	72,425
HoldCo Opportunities Fund III, L.P.	^	594,473	1,133,870
HoldCo Opportunities Fund IV, L.P.	^	8,741,774	11,589,980
ICHIGO JAPAN FUND B	7,505	4,523,841	10,920,147
Incentive Active Value Long Only Fund	98,051	9,500,000	11,256,058
King Street Capital, L.P.	18,558	851,878	1,714,343
Madison Avenue Onshore L.P.	8,413	10,500,000	30,438,665
Nalanda India Equity Fund Limited	384,503	8,457,350	18,814,846
Nyes Ledge	19,164	11,223,827	27,051,468
Park West Investors, Limited	4,153	4,205,632	2,853,815
RIVULET CAPITAL OFFSHORE FUND, LTD.	2,983	3,235,698	4,878,735
RoundShield III, L.P.	^	1,418,536	1,288,367
Roundshield Co-Invest Fund	^	296,105	295,025
RoundShield IV, L.P.	^	3,104,089	3,765,656
Sequoia Cap Global	^	6,889,969	22,311,189
Sequoia Capital Fund, L.P.	^	10,143,076	12,523,503
Sessa Capital Special Opportunity Fund II, L.P.	^	6,959,721	9,541,311
Sessa Capital, L.P.	1,666	5,927,439	10,776,315
Wellington India Select Fund, LTD.	^	9,000,000	9,362,576
Akmazo Capital Fund I, L.P.	^	1,409,367	916,290
Akmazo Co-Investment A, LLC	^	311,180	213,868
Bain Capital Distressed and Special Situations 2013 (A2),	^	797,932	463,737
Bain Capital Life Sciences Fund III, L.P.	^	1,548,582	1,882,587
Bain Capital Life Sciences Fund IV, L.P.	^	125,000	43,225
Bain Capital Venture Fd 2012	^	648,372	1,123,169
Bain Capital Venture Fund 2014	^	1,191,430	1,209,442
Brightstar Capital Partners Fund II	^	1,793,124	3,261,656
Brightstar Capital Partners Fund III, L.P.	^	695,009	471,449
Costanoa Ventures III, LP	^	1,973,000	5,319,637
Costanoa Ventures IV, L.P.	^	1,695,022	2,893,955
Costanoa Ventures V, L.P.	^	798,532	736,907
Costanoa Ventures Opportunity Fund, L.P.	^	711,867	1,526,667

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Costanoa Ventures Opportunity Fund II, L.P.	^	$ 970,000	$ 1,356,963
Costanoa Ventures Opportunity Fund III, L.P.	^	468,755	510,853
Crosslink Capital, L.P.	^	684,643	2,042,259
Crosslink Ventures IX, L.P.	^	2,450,000	2,053,471
Crosslink Ventures VII, LP	^	771,373	7,101,017
Crosslink Ventures VIII-B, L.P.	^	2,475,000	2,653,555
Crosslink Ventures X-B, L.P.	^	475,000	391,769
Deerfield Healthcare Innovations Fund II, L.P.	^	2,642,500	2,622,314
Deerfield Healthcare Innovations Fund III, L.P.	^	490,000	436,557
Deerfield Private Design Fund IV, L.P.	^	2,200,032	3,491,456
Deerfield Private Design Fund V, L.P.	^	1,700,000	1,790,637
Dune Real Estate Fund III LP	^	283,530	363,006
Energy Capital Partners III, LP	^	974,165	1,230,941
FCVC FUND III L.P.	^	914,600	838,335
Flare Capital Partners I, L.P.	^	1,649,204	3,789,750
Flare Capital Partners II, L.P.	^	1,956,250	1,833,925
Flare Capital Partners III, L.P.	^	410,000	305,132
Golden Gate Capital Opportunity Fund, L.P.	^	4,469,680	2,411,467
Hillhouse Fund III	^	423,884	1,366,577
Hillhouse Fund IV, L.P.	^	2,009,607	2,651,280
HongShan Capital Expansion I, L.P. (Sequoia)	^	94,600	90,918
HongShan Capital Growth Fund III, L.P. (Sequoia)	^	852,588	16,374,453
HongShan Capital Growth Fund IV, L.P. (Sequoia)	^	1,528,567	4,575,211
HongShan Capital Growth Fund V, L.P. (Sequoia)	^	1,720,162	3,173,644
HongShan Capital Growth Fund VI, L.P. (Sequoia)	^	3,228,420	3,235,313
HongShan Capital Growth Fund VII, L.P. (Sequoia)	^	167,990	134,904
HongShan Capital Seed Fund I, L.P. (Sequoia)	^	300,000	326,458
HongShan Capital Seed Fund II, L.P. (Sequoia)	^	508,354	533,907
HongShan Capital Seed Fund III, L.P. (Sequoia)	^	60,057	53,100
HongShan Capital Venture Fund IV, L.P. (Sequoia)	^	238,667	651,633
HongShan Capital Venture Fund IX, L.P. (Sequoia)	^	108,581	92,861
HongShan Capital Venture Fund V, L.P. (Sequoia)	^	449,284	381,362
HongShan Capital Venture Fund VI, L.P. (Sequoia)	^	527,723	1,078,027
HongShan Capital Venture Fund VII, L.P. (Sequoia)	^	557,971	541,385
HongShan Capital Venture Fund VIII, L.P. (Sequoia)	^	815,040	734,712
Insignia Ventures Partners Annex Fund I, L.P.	^	1,121,154	1,513,870
Insignia Ventures Partners Fund I	^	1,092,918	3,838,080
Insignia Ventures Partners Fund II	^	2,083,897	3,060,075

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Insignia Ventures Partners Fund III, L.P.	^	$ 723,187	$ 636,423
JMC Platform Fund I-B LP	^	1,363,555	1,593,356
JMC Platform Fund II-B LP	^	–	1,480,900
Lone Star Fund IX (U.S.), L.P.	^	176,642	961,365
Lone Star Fund VIII (US), L.P.	^	179,337	207,565
Marcus Capital Partners Fund IV, L.P.	^	614,922	677,915
Matrix Partners China II, L.P.	^	–	1,544,621
Matrix Partners China III, L.P.	^	1,639,589	2,007,111
Matrix Partners China IV, L.P.	^	2,021,654	1,952,567
Matrix Partners China V, L.P.	^	2,562,385	3,406,575
Matrix Partners China VI, L.P.	^	4,760,000	4,255,284
Matrix Partners China VII, L.P.	^	1,128,543	1,041,694
Matrix Partners India II, L.P.	^	405,135	2,915,455
Matrix Partners India III, LLC	^	1,500,000	3,437,110
Matrix Partners India IV, LLC	^	1,140,000	1,234,330
Matrix Partners X, L.P.	^	297,897	1,289,918
Matrix Partners XI, L.P.	^	1,350,000	4,848,983
Matrix Partners XII, L.P.	^	1,560,000	1,695,352
Maveron Equity Partners VI, L.P.	^	1,872,800	2,583,724
Maveron Equity Partners VII, L.P.	^	2,375,000	1,786,329
Maveron Equity Partners VIII, L.P.	^	1,426,250	1,425,650
Mischief 2, L.P.	^	1,300,000	1,312,331
Mischief 2.1, L.P.	^	170,200	168,134
Ohana Equity Fund II, L.P.	^	1,345,992	1,182,403
Paradigm One, L.P.	^	1,780,000	2,355,026
Primary Select Fund III, L.P.	^	151,278	145,587
PVP Fund IV, L.P.	^	678,000	842,815
Qiming Venture Partners VIII, L.P.	^	1,000,000	1,030,299
Qiming Venture Partners VIII-Healthcare, L.P.	^	205,000	187,270
RHCP-III, L.P.	^	1,295,063	1,598,817
Riverstone Global Energy and Power Fund V, L.P.	^	745,299	35,221
Sequoia Capital Global Growth Fund II, L.P.	^	1,921,891	7,635,038
Sequoia Capital Global Growth Fund III, L.P.	^	1,433,614	2,503,807
Sequoia Capital Global Growth Fund III – China Annex Fu	^	401,844	412,730
Sequoia Capital Global Growth Fund III – U.S./India Anne	^	396,804	398,313
Sequoia Capital U.S. Growth Fund IX, L.P.	^	2,104,004	2,104,152
Sequoia Capital U.S. Growth Fund V, L.P.	^	413,765	148,977
Sequoia Capital U.S. Growth Fund VI, L.P.	^	626,566	207,506

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Sequoia Capital U.S. Growth Fund VII, L.P.	^	$ 756,572	$ 865,487
Sequoia Capital U.S. Growth Fund VIII, L.P.	^	1,168,691	1,775,065
Sequoia Capital U.S. Venture Fund XIV, L.P.	^	323,418	383,609
Sequoia Capital U.S. Venture Fund XV, L.P.	^	399,769	721,399
Sequoia Capital U.S. Venture Fund XVI, L.P.	^	400,500	1,314,247
Sequoia Capital U.S. Venture Fund XVII, L.P.	^	868,379	1,456,737
Sequoia Capital US/E Expansion Fund I, LP	^	948,721	1,117,015
Sequoia Capital US/E Growth Fund X, L.P.	^	449,014	548,091
Sequoia Capital US/E Seed Fund IV, L.P.	^	138,464	164,290
Sequoia Capital US/E Seed Fund V, L.P.	^	68,000	116,911
Sequoia Capital US/E Venture Fund XVIII, L.P.	^	117,555	223,462
Sequoia US/E Crypto Fund I, L.P.	^	97,396	230,576
Sequoia US/E Ecosystem Fund I, L.P.	^	93,741	98,317
Shine Capital I, L.P.	^	1,463,161	1,480,889
Shine Capital II, L.P.	^	930,000	855,518
Shine Capital Opportunities Fund I, L.P.	^	172,500	171,236
Sunridge Agribusiness Opportunities I, L.P.	^	615,006	1,668,264
Sunridge Agribusiness Opportunities II, L.P.	^	2,847,745	4,414,681
Sunridge Agribusiness Opportunities III, L.P.	^	927,390	696,286
Tenfore Holdings Fund II, L.P.	^	1,946,747	3,670,260
Tenfore Holdings Fund III, L.P.	^	1,081,306	1,170,856
Tenfore Holdings Opportunity Fund I, L.P.	^	707,252	1,055,202
Tourmaline Capital Fund II L.P.	^	956,436	1,281,921
Tourmaline Capital Fund III L.P.	^	570,836	600,694
Underscore VC Fund I, LP	^	1,482,353	2,403,053
Underscore. VC Fund II, L.P. ^	^	2,723,112	3,432,627
Underscore. VC Fund III, L.P. ^	^	430,000	304,632
Union Park Capital II L.P. ^	^	2,368,976	4,295,933
Union Park Capital III L.P. ^	^	2,276,443	3,204,015
WESTBROOK REAL ESTATE FUND IX ^	^	523,058	159,578
WESTBROOK REAL ESTATE FUND X ^	^	957,018	391,587
Will Ventures Fund II, L.P. ^	^	1,611,211	1,326,497
Total limited partnerships/marketable alternatives		362,756,072	638,949,853

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

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

	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
	Short-term investments			
	SHORT TERM INVT FUND ON-SHORE	3,279,117	$ 3,279,117	$ 3,279,117
#	Wellington Enhanced Cash	2,002,292	20,298,327	20,243,174
	Total short-term investments		23,577,444	23,522,291
	Interest-bearing cash			
	BlackRock Liquidity Treasury Int'l	2,487,097	2,487,097	2,487,097
	Total investments and interest bearing cash		$ 646,195,116	$ 1,013,699,622

^ Represents ownership/partnership interest.

** Designated in shares or units, unless otherwise noted.

# Indicates party in interest to the Plan.

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2024

Category (iii) – Series of transactions in excess of 5% of the value of total plan assets

Description of Asset	Purchase Price/Cost of Asset	Selling Price	Current Value of Asset on Transaction Date	Net Gain (Loss)	Transaction Type
* BNY MELLON CASH RESERVE	$ 27,929,287	$ –	$ 27,929,287	$ –	Buy
* BNY MELLON CASH RESERVE	27,929,149	27,929,149	27,929,149	–	Sell
* SHORT TERM INVT FUND ON-SHORE	64,399,218	–	64,399,218	–	Buy
* SHORT TERM INVT FUND ON-SHORE	64,823,446	64,823,446	64,823,446	–	Sell
* WELLINGTON ENHANCED CASH	36,000,000	–	36,000,000	–	Buy
* WELLINGTON ENHANCED CASH	16,517,432	16,517,432	16,517,432	–	Sell

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

* Transactions made on the market.

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Schedule SB, line 26 — Schedule of Active Participant Data

	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		678	2							
		52,066								
		1,388								
25–29	1	1,413	271							
		68,899	77,269							
		3,869	13,564							
30–34		746	681	139	6					
		80,889	88,242	94,176						
		5,225	20,789	38,013						
35–39		464	483	310	173	4				
		91,192	95,299	99,667	111,555					
		6,897	23,959	45,931	73,866					
40–44		278	285	197	315	111	1			
		101,212	108,294	109,533	118,120	135,116				
		8,149	30,651	51,789	88,405	131,469				
45–49	1	205	211	132	205	177	49	2		
		108,892	114,946	123,163	124,881	132,805	148,127			
		9,497	37,463	68,767	103,660	154,675	207,295			
50–54		152	152	93	135	120	90	33	4	
		107,417	113,731	123,712	122,592	132,444	165,732	145,367		
		10,386	37,818	72,708	109,504	168,469	259,192	284,964		
55–59		138	132	87	142	106	93	80	45	
		110,694	121,853	124,003	128,056	135,588	160,661	146,112	157,295	
		12,253	48,070	84,550	131,374	207,797	264,791	295,248	346,712	
60–64		99	113	54	121	94	65	49	74	33
		104,614	120,884	133,100	123,363	139,632	130,283	146,380	154,020	137,275
		15,024	52,355	107,996	161,124	250,574	269,727	382,434	426,790	457,921
65–69		20	51	42	53	27	34	27	27	32
		100,187	119,220	105,192	105,294	107,416	115,551	140,650	142,795	155,783
		11,057	53,458	95,553	147,751	200,089	257,688	326,274	443,519	533,931
70 & up		2	13	7	28	26	11	15	10	19
					104,003	82,953				
					168,663	165,429				

In each cell, the top number is the count of active participants for each combination, the middle number is average pay for 2023 limited to $330,000 but annualized for those who entered the plan since the last valuation date, and the bottom number is the average cash balance account. Average pay and cash balance is not shown for cells with fewer than 20 participants.

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

Actuarial assumptions

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	**Nonstabilized**
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
	Rationale: Assumptions prescribed by IRS	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with the IRS regulation 1.430(h)(3)-1. Rationale: Assumptions prescribed by IRS	
• Pre-1995 disabilities	Same as Healthy.	
• Post-1994 disabilities	Same as Healthy.	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality. Rationale: Assumptions prescribed by IRS	
Economic assumptions		
Cash balance plans		
• Interest accumulation rate	4.20% Rationale: Based on the 30-year Treasury rate as of the measurement date, with adjustments to reflect the minimum crediting rate of 3.20%, if applicable	
• Whipsaw calculations	N/A	
• Annuity conversion		
– Mortality table	2024 IRC Section 417(e) unisex mortality	
– Interest rate basis	Funding segment rates Rationale: Assumptions prescribed by IRS	

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

Other economic assumptions

- Salary increases

Attained age	Rate
22	7.50%
23	7.11%
24	6.72%
25	6.33%
26	5.94%
27	5.56%
28	5.17%
29	4.78%
30	4.39%
31-49	4.00%
50	3.71%
51	3.43%
52	3.14%
53	2.86%
54	2.57%
55	2.29%
56 and above	2.00%

Rationale: Based on an experience study covering the period January 1, 2014 through January 1, 2018 in combination with management expectations of the level and pattern of future salary increases.

- Flat-dollar benefit increases: N/A
- Social Security wage base: N/A
- Inflation: 2.00%

  Rationale: Based on the inflation assumption published by Mercer Investment Consulting in their Capital Markets Outlook
- Expected investment return: 6.50% limited to 5.74% for 2023 and 6.50% limited to 5.59% for 2024

  Rationale: Based on a combination of historical and forward-looking assumptions and anticipated investment expenses based on the plan’s asset allocation and a passively invested portfolio
- Expenses: $2,450,000 added to current year normal cost

  Rationale: Based on recent historical experience, adjusted to reflect the current year’s expected PBGC premiums

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

Demographic assumptions

- Withdrawal

Completed Years of Employment	Rate
0	25.00%
1	25.00%
2	21.50%
3	19.29%
4	15.43%
5	12.86%
6	10.29%
7	8.08%
8	7.36%
9	6.78%
10	6.29%
11	5.89%
12	5.54%
13	5.25%
14	3.87%
15	3.69%
16	3.53%
17	3.38%
18	3.25%
19	3.13%
20+	3.02%

Rationale: Based on an experience study covering the period January 1, 2014 through January 1, 2018 and the expectation that the future patterns and circumstances of the employer will not differ significantly from the period studied.

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

- Retirement age

Attained age	Rate
55	4.00%
56	5.50%
57	5.50%
58	5.50%
59	5.50%
60	5.50%
61	5.50%
62	9.50%
63	7.50%
64	10.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70 and above	100%

Rationale: Based on an experience study covering the period January 1, 2014 through January 1, 2018 and the expectation that the future patterns and circumstances of the employer will not differ significantly from the period studied.

- Benefit commencement age for
  - Future vested deferred

Benefits are assumed to commence at the following rates beginning at the assumed date of termination:

- Age less than 65: 4.50% per year until age 65
- Age 65 and above: 100%

  - Current vested deferred

For vested deferred participants retaining a cash balance benefit, benefits are assumed to commence at the following rates beginning at valuation date:

- Age less than 65: 4.50% per year until age 65
- Age 65 and above: 100%

For vested deferred participants retaining an annuity benefit, benefits are assumed to commence at age 65.

Rationale: Based on an experience study covering the period January 1, 2014 through January 1, 2018 and the expectation that the future patterns and circumstances of the employer will not differ significantly from the period studied.

- Spouse assumptions

	Male participants	Female participants
Percentage married	100%	100%
Spouse age difference	3 years younger	3 years older

Rationale: Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference are based on the

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

	actuary's experience with many plans and discussions with the plan sponsor.
• Disability Incidence	50% of the rates outlined in the sex-distinct 1985 Pension Disability Tables for Class 1 employees Rationale: The active population was not large enough for a credible experience study of disability incidence. The disability incidence table is based on the Conference of Consulting Actuaries' 1985 Pension Disability Study Class 1 rates multiplied by 50% to reflect the nature of the plan's population.

Form of payment	**Lump Sum**	**Life annuity**	**100% J&S**
• Active retirements (Age 55+ at termination)	50%	25%	25%
• Active withdrawals (Age <55 at termination)	50%	25%	25%
– Ages prior to 65	100%	0%	0%
– Age 65 and above	50%	20%	30%
• TV with cash balance account			
– Ages prior to 65	100%	0%	0%
– Age 65 and above	50%	20%	30%
• TV with annuity benefit	50%	35%	15%
	Rationale: Based on an experience study covering the period January 1, 2014 through January 1, 2018 and input from the plan sponsor as indicative of long-term expectations of future lump-sum/annuity elections		

Unpredictable contingent event assumptions	N/A

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

Actuarial methods for funding

Asset methods – effective January 1, 2009

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant methods – effective January 1, 2008

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

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

Minimum funding methods – effective January 1, 2013

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's target normal cost is the sum of the individual target normal costs, and the plan's funding target is the sum of the individual funding targets for all participants under the plan.

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2024

Category (iii) – Series of transactions in excess of 5% of the value of total plan assets

Description of Asset	Purchase Price/Cost of Asset	Selling Price	Current Value of Asset on Transaction Date	Net Gain (Loss)	Transaction Type
* BNY MELLON CASH RESERVE	$ 27,929,287	$ –	$ 27,929,287	$ –	Buy
* BNY MELLON CASH RESERVE	27,929,149	27,929,149	27,929,149	–	Sell
* SHORT TERM INVT FUND ON-SHORE	64,399,218	–	64,399,218	–	Buy
* SHORT TERM INVT FUND ON-SHORE	64,823,446	64,823,446	64,823,446	–	Sell
* WELLINGTON ENHANCED CASH	36,000,000	–	36,000,000	–	Buy
* WELLINGTON ENHANCED CASH	16,517,432	16,517,432	16,517,432	–	Sell

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

* Transactions made on the market.

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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
CHILDREN'S HOSPITAL CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE CHILDREN'S HOSPITAL CORPORATION

D Employer Identification Number (EIN)
04-2774441

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	934,045,605
b Actuarial value	**2b**	950,523,371

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	781	116,914,654	116,914,654
b For terminated vested participants	5,323	145,971,513	145,971,513
c For active participants	10,288	600,276,877	615,483,669
d Total	16,392	863,163,044	878,369,836

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**	5.23%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	48,380,053
b Expected plan-related expenses	**6b**	2,450,000
c Target normal cost	**6c**	50,830,053

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

Timothy J. Diiulio TJD — Signature of actuary

7/18/2025 — Date

TIMOTHY J. DIIULIO — Type or print name of actuary

2307805 — Most recent enrollment number

MERCER — Firm name

212-345-8680 — Telephone number (including area code)

99 High Street

Boston MA 02110 — 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)	83,557,716	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	83,557,716	0
10	Interest on line 9 using prior year's actual return of 10.45%	8,731,781	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,237,050
	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 5.32%		65,811
	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		1,302,861
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	92,289,497	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.70%
15	Adjusted funding target attainment percentage	15	108.21%
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	113.38%
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
10/01/2024	3,735,205				
11/01/2024	3,855,591				
12/01/2024	4,515,846				
01/02/2025	1,755,242				
02/03/2025	2,666,289				
03/03/2025	2,711,973				
04/01/2025	2,854,705				
05/01/2025	3,246,012				
06/01/2025	1,638,422				
			Totals ► 18(b)	26,979,285	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	25,582,612

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.96 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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**	50,830,053
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	50,830,053

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	25,247,441	0	25,247,441

36 Additional cash requirement (line 34 minus line 35)	**36**	25,582,612
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	25,582,612

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	4	10,000	400	22,000
56	5.5	9,600	528	29,568
57	5.5	9,072	499	28,441
58	5.5	8,573	472	27,348
59	5.5	8,102	446	26,289
60	5.5	7,656	421	25,265
61	5.5	7,235	398	24,273
62	9.5	6,837	650	40,270
63	7.5	6,187	464	29,236
64	10	5,723	572	36,630
65	20	5,151	1,030	66,964
66	20	4,121	824	54,395
67	20	3,297	659	44,175
68	20	2,637	528	35,868
69	20	2,110	422	29,116
70	100	1,688	1,688	118,152
Total			10,000	637,989
Average				63.80

Plan: Children's Hospital Corporation Pension Plan
EIN/PN: 04-2774441/001
Valuation Date: 01/01/2024

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	36,515,834	16,004,448	10,932,990	63,453,272
2025	27,194,863	9,758,735	10,736,911	47,690,509
2026	29,530,878	9,964,571	10,522,526	50,017,975
2027	31,181,644	8,555,970	10,288,257	50,025,871
2028	33,345,232	11,158,420	10,043,752	54,547,404
2029	34,904,512	9,147,498	9,767,948	53,819,958
2030	36,023,784	9,335,605	9,469,391	54,828,780
2031	35,609,918	8,881,964	9,152,762	53,644,644
2032	35,856,608	8,104,677	8,810,029	52,771,314
2033	36,464,257	8,360,645	8,456,154	53,281,056
2034	37,268,080	8,247,495	8,092,784	53,608,359
2035	37,818,401	8,117,523	7,711,571	53,647,495
2036	38,377,410	8,055,209	7,313,539	53,746,158
2037	38,571,157	7,356,928	6,900,193	52,828,278
2038	38,512,575	7,803,056	6,473,519	52,789,150
2039	39,161,372	7,469,479	6,036,043	52,666,894
2040	39,710,401	7,775,169	5,590,805	53,076,375
2041	40,676,576	7,478,734	5,141,299	53,296,609
2042	39,921,650	7,544,946	4,691,418	52,158,014
2043	40,138,348	7,335,197	4,245,374	51,718,919
2044	40,239,917	7,876,057	3,807,634	51,923,608
2045	40,328,158	6,991,763	3,382,786	50,702,707
2046	39,809,512	7,159,093	2,975,367	49,943,972
2047	39,938,866	6,992,172	2,589,646	49,520,684
2048	39,455,718	6,622,011	2,229,413	48,307,142
2049	37,363,173	6,422,595	1,897,721	45,683,489
2050	37,735,623	6,096,203	1,596,740	45,428,566
2051	35,621,974	5,819,198	1,327,707	42,768,879
2052	34,447,019	5,463,122	1,090,879	41,001,020
2053	33,331,688	5,217,982	885,605	39,435,275
2054	31,204,014	5,042,050	710,434	36,956,498
2055	30,645,066	4,653,143	563,265	35,861,474
2056	28,742,383	4,410,989	441,539	33,594,911
2057	26,734,117	4,179,546	342,406	31,256,069
2058	25,443,011	3,811,846	262,899	29,517,756
2059	23,677,254	3,554,135	200,066	27,431,455
2060	22,532,853	3,276,555	151,108	25,960,516
2061	20,749,113	3,040,565	113,455	23,903,133
2062	19,112,980	2,789,084	84,830	21,986,894
2063	17,955,420	2,602,796	63,280	20,621,496
2064	16,560,422	2,407,750	47,179	19,015,351
2065	15,304,238	2,252,691	35,210	17,592,139
2066	14,122,821	2,114,458	26,333	16,263,612
2067	13,074,645	1,985,181	19,749	15,079,575
2068	12,154,974	1,859,363	14,852	14,029,189
2069	11,264,214	1,736,363	11,193	13,011,770
2070	10,417,398	1,615,736	8,443	12,041,577
2071	9,614,475	1,497,564	6,364	11,118,403
2072	8,844,559	1,382,029	4,784	10,231,372
2073	8,106,331	1,269,412	3,578	9,379,321

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions (Legacy Corporate Plan)

Plan information	
• Effective date and plan year	Original plan: October 1, 1973 Restated plan: January 1, 2023 Plan year: calendar year (prior to 1993, the plan year coincided with the Hospital's fiscal year).
• Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
• Significant events that occurred during the year	None.
Definitions	
• Participating Employer	Participating Employer means (a) the Hospital, (b) any other Affiliated Employer which has adopted the Plan with the approval of the Hospital
• Eligible Employees	Eligible Employee means any Employee of a Participating Employer, other than an individual who is (a) a member of the medical house staff, (b) a research fellow, (c) a clinical fellow, (d) an on-call Employee, (e) an Employee whose employment is a requirement of his or her academic training, (f) an Employee who is eligible for participation in Children's Hospital Corporation Joint Appointees' pension plan, (g) any member of a collective bargaining unit represented by the Maintenance Trade Council of New England, or any other collectively bargained unit unless the collective bargaining agreement with respect to such unit specifically requires for participation in the Plan by its members, (h) a Leased Employee, (i) any person on the payroll of a third party with whom a Participating Employer has contracted for the provision of said person's services, (j) any person classified as an independent contractor or consultant by a Participating Employer (regardless of the status of the individual for income tax withholding or other purposes) for any period during which he is so classified even if such classification is later changed by a court, administrative agency, or prospectively by a Participating Employer.

Schedule SB, Part V — Summary of Plan Provisions

- Participation

Prior to January 1, 2011, each Eligible Employee became a Participant on January 1 or July 1 coinciding with or next following the completion of one year of participation service.

Effective January 1, 2011, any Employee will become a participant as of the first day of the calendar month which coincides with or next follows the latest of the following dates, provided he or she is an Eligible Employee on such date:

(i) the date on which he or she completes one Year of Participation Service,

(ii) the date on which he or she completes an Hour of Service as an Eligible Employee, and

(iii) January 1, 2011.

- Cash balance account

A cash balance account is maintained for each participant. For participants as of January 1, 1993, an initial balance was established equal to the actuarial equivalent lump-sum value of the participant's accrued benefit, if any, under the prior plan as of December 31, 1992. Thereafter, cash balance accounts grow due to additional Interest Credits and Compensation Credits.

- Compensation credits

Any participant who completes at least 1,000 hours of service will be eligible for a compensation credit.

Compensation Credit percentage depends upon the sum of the participant's age plus the participant's completed years of employment with Children's Hospital as of December 31 of the year (or earlier date for termination of employment), as follows:

i) For Plan Years beginning on and after January 1, 2019:

Age plus completed years of employment	Compensation Credit percentage
Less than 40	4%
at least 40 but less than 50	5%
at least 50 but less than 60	6%
at least 60 but less than 70	7%
at least 70 but less than 80	8%
at least 80 but less than 90	9%
90 or more	10%

Notwithstanding the foregoing, the Compensation Credit of a Participant who has attained age 55 and completed five Years of Vesting Service as of December 31, 2018 and is an Eligible Employee on December 31, 2018 shall be determined under subsection (ii) below, provided that this sentence shall not apply to a Participant who ceases to be an Employee after December 31, 2018 and subsequently again becomes an Employee with respect to any Compensation Credits earned after he or she again becomes an Employee.

Schedule SB, Part V — Summary of Plan Provisions

ii) For Plan Years beginning on January 1, 2011 and ending prior to January 2019:

Sum of Age and Years of Vesting Service	Compensation Credit percentage
less than 40	5%
at least 40 but less than 50	6%
at least 50 but less than 60	7%
at least 60 but less than 70	8%
at least 70 but less than 80	9%
at least 80 but less than 90	10%
90 or more	11%

Notwithstanding the foregoing, the Compensation Credit under this subsection (ii) for an individual who is an Eligible Employee on December 31, 2010 shall not be less than the Compensation Credit that would have applied for such an individual under subsection (iii) below as of December 31, 2011 (or, if earlier, the date on which his or her Compensation Credit for the 2011 Plan Year is determined), reduced by 1%. The minimum Compensation Credit described in the preceding sentence shall not apply to an individual who ceases to be an Employee after December 31, 2010 and subsequently again becomes an Employee with respect to any Compensation Credits earned after he or she again becomes an Employee.

iii) For plan years beginning prior to January 1, 2011:

Sum of Age and Years of Vesting Service	Compensation Credit percentage
less than 30	5%
at least 30 but less than 40	6%
at least 40 but less than 45	7%
at least 45 but less than 50	8%
at least 50 but less than 55	9%
at least 55 but less than 65	10%
at least 65 but less than 75	11%
75 or more	12%

Any Compensation Credit for a Plan Year shall be awarded as of the last day of the Plan Year (and after any Interest Credit for the Plan Year), except that if a Participant terminates, retires or dies during the Plan Year and after he or she had completed 1,000 Hours of Service, the Compensation Credit shall be awarded as of his or her date of termination, retirement or death, as the case may be (and after any Interest Credit for the Plan Year).

• Interest credit	When expressed as a percentage, the greater of the interest rate payable on U.S. Treasury Constant Value 30-Year Bond Rates for the month of November preceding the plan year and 3.20%. Effective January 1, 2011, the maximum rate is 8.00%.
• Vesting	100% vesting after three years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

• Pensionable earnings	Amount reported as wages on IRS Form W-2 earned while a participant, including salary reduction amounts pursuant to IRC § 125, 132 or 403(b), but in no event greater than the IRC § 401(a)(17) limitation.
• Accrued benefit	Corporation Plan Equal to the pension equivalent of the cash balance account, but not less than the accrued benefit as of December 31, 1997 (if any). Furthermore, participants in the prior plan as of December 31, 1992 who, as of December 31, 1992, had reached age 60 and had completed at least 10 years of vesting service, will be entitled to an accrued benefit no less than the accrued benefit to which they would have been entitled under the prior plan if the plan had remained in effect. Maintenance Plan Equal to the pension equivalent of the cash balance account, but not less than the accrued benefit as of December 31, 2000 (if any).
Normal retirement	
• Eligibility	Age 65
• Benefit	The accrued benefit payable in the normal form or in optional form if so elected.
Early retirement	
• Eligibility	Age 55 with at least three years of vesting service
• Benefit	Accrued benefit payable in full at age 65 or payable immediately if reduced by 0.25% for each month by which the Early Retirement Date precedes the Normal Retirement Date.
Late retirement	
• Eligibility	Over age 65
• Benefit	Benefit equals the greater of (i) accrued benefit at Late Retirement Date and (ii) actuarial equivalent of accrued benefit at age 65.
Deferred vested	
• Eligibility	Three years of vesting service
• Benefit	Benefit payable in any available form in an actuarially equivalent amount immediately upon termination of employment or later, if deferred.
Disability	
• Eligibility	Participant entitled to receive benefits under his or her Participant Employer’s long term disability plan
• Benefit	The Participant will be entitled to Interest Credits, Compensation Credits, and Years of Vesting Service only to the extent he or she otherwise qualifies for such service and credits under the applicable provisions of the plan.
Pre-retirement death	
• Eligibility	All participants
• Benefit prior to retirement	(i) Should an unmarried participant die before his or her annuity starting date, a lump-sum death benefit equal to his

Schedule SB, Part V — Summary of Plan Provisions

	or her cash balance account would be paid to his or her beneficiary. (ii) Should a married participant die before his or her annuity starting date, his or her spouse would be entitled to receive either a monthly survivor pension or a lump-sum benefit, unless a non-spouse beneficiary had been designated with informed spousal consent.
Form of benefits	
• Automatic form for unmarried participants	A pension payable monthly for the single participant's lifetime.
• Automatic form for married participants	A reduced pension payable as a 100% joint-and-survivor annuity.
• Optional forms	Actuarially equivalent monthly pensions payable as life annuity, joint-and-survivor annuity and 10-year certain-and-continuous annuity; lump sum equal to cash balance account or, if greater, actuarial equivalent lump-sum value of the accrued benefit.
• Optional form conversion factors	Interest rate for the second full calendar month preceding the plan year and mortality table, as specified in IRC Code section 417(e)(3)(C).
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is $345,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $275,000.

Summary of major plan provisions (Legacy Maintenance Plan)

Plan information	
• Effective date and plan year	Original plan: October 1, 1973 Restated plan: January 1, 2023 Plan year: calendar year (prior to 1993, the plan year coincided with the Hospital's fiscal year).
• Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
• Significant events that occurred during the year	None.

Schedule SB, Part V — Summary of Plan Provisions

Definitions	
• Participating Employer	Participating Employer means • the Hospital, • any other Affiliated Employer which has adopted the Plan with the approval of the Hospital
• Eligible Employee	Eligible Employee means any Maintenance Employee of a Participating Employer who is a member of the collective bargaining unit represented by the Area Trades Council with respect to the Hospital's Waltham Site, any Leased Employee, any person on the payroll of a third party with whom a Participating Employer has contracted for the provision of the said person's services and any person classified as an independent contractor or consultant by a Participating Employer (regardless of the status of the individual for income tax withholding or other purposes) for any period during which he is so classified even if such classification is later changed by a court, administrative agency, or prospectively by a Participating Employer.
• Participation	Prior to January 1, 2011, each Eligible Employee became a Participant on January 1 or July 1 coinciding with or next following the completion of one year of participation service. Effective January 1, 2011, any Eligible Employee will become a participant as of the first day of the calendar month which coincides with or next follows the latest of the following dates, provided he or she is an Eligible Employee on such date: (i) the date on which he or she completes one Year of Participation Service, (ii) the date on which he or she completes an Hour of Service as an Eligible Employee, and (iii) January 1, 2011.
• Cash balance account	A cash balance account is maintained for each participant. For participants as of December 31, 2000, an initial balance was established equal to the actuarial equivalent lump-sum value of the participant's accrued benefit, if any, under the prior plan. Thereafter, cash balance accounts grow due to additional Interest Credits and Compensation Credits.

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- Compensation credits

Any participant who completes at least 1,000 hours of service will be eligible for a compensation credit.

Compensation Credit percentage depends upon the sum of the participant's age plus the participant's completed years of employment with Children's Hospital as of December 31 of the year (or earlier date for termination of employment), as follows:

(i) For plan years beginning on and after January 1, 2019:

Sum of Age and Years of Vesting Service	Compensation Credit Percentage
less than 40	4%
at least 40 but less than 50	5%
at least 50 but less than 60	6%
at least 60 but less than 70	7%
at least 70 but less than 80	8%
at least 80 but less than 90	9%
90 or more	10%

Notwithstanding the foregoing, the Compensation Credit of a participant who has attained age 55 and completed five years of vesting service as of December 31, 2018 shall be determined under subsection (ii) below, provided that this sentence shall not apply to a participant who causes to be an employee after December 31, 2018 and subsequently again becomes an employee with respect to any compensation credits earned after he or she again becomes an employee.

(ii) For plan years beginning on January 1, 2011 and ending prior to January 1, 2019:

Sum of Age and Years of Vesting Service	Compensation Credit percentage
less than 40	5%
at least 40 but less than 50	6%
at least 50 but less than 60	7%
at least 60 but less than 70	8%
at least 70 but less than 80	9%
at least 80 but less than 90	10%
90 or more	11%

Notwithstanding the foregoing, the Compensation Credit under this subsection (ii) for an individual who is an eligible employee on December 31, 2010 shall not be less than the compensation credit that would have applied for such an individual under subsection (iii) below as of December 31, 2011 (or, if earlier, the date on which his or her compensation credit for the 2011 plan year is determined), reduced by 1%. The minimum compensation credit described in the preceding sentence shall not apply to an individual who ceases to be an employee after December 31, 2010 and subsequently again becomes an employee with respect to any compensation credits earned after he or she again becomes an employee.

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(iii) For plan years beginning prior to January 1, 2011:

Sum of Age and Years of Vesting Service	Compensation Credit percentage
less than 30	5%
at least 30 but less than 40	6%
at least 40 but less than 45	7%
at least 45 but less than 50	8%
at least 50 but less than 55	9%
at least 55 but less than 65	10%
at least 65 but less than 75	11%
75 or more	12%

Any compensation credit for a plan year (and after any interest credit for the plan year), except that if a participant terminates, retires or dies during the plan year and after he or she had completed 1,000 hours of service, the compensation credit shall be awarded as of his or her date of termination, retirement or death, as the case may be (and after any interest credit for the plan year).

• Interest credit	When expressed as a percentage, the greater of the interest rate payable on U.S. Treasury Constant Value 30-Year Bond Rates for the month of November preceding the plan year and 3.20%. Effective January 1, 2011, the maximum rate is 8.00%.
• Vesting	100% vesting after three years of vesting service.
• Pensionable earnings	Amount reported as wages on IRS Form W-2 earned while a participant, including salary reduction amounts pursuant to IRC § 125, 132 or 403(b), but in no event greater than the IRC § 401(a)(17) limitation.
• Accrued benefit	Equal to the pension equivalent of the cash balance account, but not less than the accrued benefit as of December 31, 2000 (if any).
Normal retirement	
• Eligibility	Age 65
• Benefit	The accrued benefit payable in the normal form or in optional form if so elected.
Early retirement	
• Eligibility	Age 55 with at least three years of vesting service
• Benefit	Accrued benefit payable in full at age 65 or payable immediately if reduced by .25% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	Over age 65
• Benefit	Benefit equals the greater of (i) accrued benefit at Late Retirement Date and (ii) actuarial equivalent of accrued benefit at age 65.
Deferred vested	
• Eligibility	Three years of vesting service
• Benefit	Benefit payable in any available form in an actuarially equivalent amount immediately upon termination of employment or later, if deferred.
Disability	
• Eligibility	Participant entitled to receive benefits under his or her Participant Employer's long term disability plan
• Benefit	The Participant will be entitled to Interest Credits, Compensation Credits, and Years of Vesting Service only to the extent he or she otherwise qualifies for such service and credits under the applicable provisions of the plan.
Pre-retirement death	
• Eligibility	All participants
• Benefit prior to retirement	(i) Should an unmarried participant die before his or her annuity starting date, a lump-sum death benefit equal to his or her cash balance account would be paid to his or her beneficiary. (ii) Should a married participant die before his or her annuity starting date, his or her spouse would be entitled to receive either a monthly survivor pension or a lump-sum benefit, unless a non-spouse beneficiary had been designated with informed spousal consent.
Form of benefits	
• Automatic form for unmarried participants	A pension payable monthly for the single participant's lifetime
• Automatic form for married participants	A reduced pension payable as a 100% joint-and-survivor annuity
• Optional forms	Actuarially equivalent monthly pensions payable as life annuity, joint-and-survivor annuity and 10-year certain-and-continuous annuity; lump sum equal to cash balance account or, if greater, actuarial equivalent lump-sum value of the accrued benefit.
• Optional form conversion factors	Interest rate for the second full calendar month preceding the plan year and mortality table, as specified in IRC Code section 417(e)(3)(C)

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is $345,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated through January 1, 2024, reflecting amendments through December 31, 2023, are included in this valuation:

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan provides actuarial increases to participants who work beyond normal retirement; therefore, the late retirement benefit is the greater of the actuarially increased normal retirement benefit and the benefit accrued as of the late retirement date. This valuation assumes that the benefit accrued as of the late retirement date will be greater than the actuarially increased normal retirement benefit.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

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

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

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

December 31, 2024

	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
	Mutual and exchange-traded funds			
	SPDR GOLD SHARES	49,869	$ 3,531,798	$ 12,074,781
	VANECK GOLD MINERS ETF	91,266	3,814,898	3,094,830
	Total mutual and exchange-traded funds		7,346,696	15,169,611
	Common collective trust/commingled fund			
#	Wellington EM Opportunities	710,799	7,551,269	9,290,144
	Total common collective trust/commingled fund		7,551,269	9,290,144
	Common stock			
	ABBOTT LABORATORIES	4,291	409,872	485,355
	ABBVIE INC	4,755	799,224	844,964
	ALLEGION PLC	1,459	163,652	190,662
	ALPHABET INC-CL A	5,853	503,301	1,107,973
	ALPHABET INC-CL C	62,478	6,954,781	11,898,310
	AMAZON.COM INC	32,335	5,045,236	7,093,976
	AMERICAN EXPRESS CO	4,769	878,554	1,415,392
	AMERICAN TOWER CORP	6,620	1,416,437	1,214,174
	AMGEN INC	1,682	429,557	438,396
	AON PLC-CLASS A	1,427	443,322	512,521
	APPLE INC	38,001	6,842,361	9,516,210
	APPLIED MATERIALS INC	1,766	160,679	287,205
	ARES MANAGEMENT CORP – A	5,986	697,204	1,059,702
	ARISTA NETWORKS INC	3,188	358,249	352,370
	ARM HOLDINGS PLC-ADR	880	55,454	108,557
	ARTHUR J GALLAGHER & CO	792	147,469	224,809
	ASHTEAD GROUP PLC(LSE)	19,592	1,065,331	1,218,263
	ASML HOLDING NV-NY REG SHS (NSM)	856	544,452	593,276
	ASTRAZENECA PLC-SPONS ADR	4,396	289,314	288,026
	AUTONATION INC	2,117	324,680	359,551
	AUTOZONE INC	163	180,588	521,926
	BALL CORP(NYS)	28,422	1,850,444	1,566,905
	BERKSHIRE HATHAWAY INC-CL A	11	1,524,287	7,490,120
	BERKSHIRE HATHAWAY INC-CL B	6,839	1,797,194	3,099,982
	BLUE OWL CAPITAL INC	19,941	353,973	463,828
	BOOKING HOLDINGS INC	53	108,316	263,326
	BOSTON SCIENTIFIC CORP	7,205	422,967	643,551
	BROADCOM INC	13,394	2,401,461	3,105,265
	BROOKFIELD ASSET MGMT-A(NYS)	9,797	321,228	530,899

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
BROOKFIELD CORP	40,201	$ 1,387,774	$ 2,309,547
BROWN-FORMAN CORP-CLASS A	10,365	237,206	390,657
BROWN-FORMAN CORP-CLASS B	33	38	1,253
BUILDERS FIRSTSOURCE INC	1,434	240,626	204,962
CANADIAN NATL RAILWAY CO	17,489	1,712,922	1,775,045
CANADIAN NATURAL RESOURCES	10,334	136,849	319,011
CARLSBERG AS-B (CPH)	704	109,368	67,452
CDW CORP/DE(NSM)	10,028	2,125,188	1,745,273
CENCORA INC	2,911	398,208	654,043
CENOVUS ENERGY INC	24,213	396,201	366,827
CENTERPOINT ENERGY INC	12,998	324,303	412,427
CHIPOTLE MEXICAN GRILL INC	8,812	499,966	531,364
CHUBB LTD(NYS)	888	113,806	245,354
CIE FINANC RICHEMONT-UTS A	18,459	1,405,640	2,808,823
CINTAS CORP(NSM)	18,253	1,668,033	3,334,823
COCA-COLA EUROPACIFIC PARTNE	3,057	132,015	234,808
COMCAST CORP-CLASS A	12,711	268,974	477,044
COMPUTER LEARNING CENTERS	3	3	3
CONOCOPHILLIPS	5,367	419,662	532,245
CONSTELLATION SOFTWARE INC	1,985	3,005,550	6,134,854
COPART INC(NSM)	86,325	2,988,578	4,954,192
CORPAY INC	2,326	608,962	787,165
COSTCO WHOLESALE CORP	3,755	1,488,501	3,440,594
CREDIT ACCEPTANCE CORP(NSM)	5,234	2,711,980	2,457,154
CRH PLC	7,322	367,965	677,431
DANAHER CORP	12,779	2,201,516	2,933,419
DAVIDE CAMPARI-MILANO NV	49,723	380,517	309,856
DEERE & CO(NYS)	5,384	1,304,092	2,281,201
DELL TECHNOLOGIES -C	3,080	160,370	354,939
DELTA AIR LINES INC(NYS)	6,410	383,170	387,805
DIAMONDBACK ENERGY INC	3,770	688,783	617,639
DISCOVER FINANCIAL SERVICES	3,872	529,624	670,747
DOORDASH INC – A	3,310	378,714	555,253
DRAFTKINGS INC-CL A	16,617	722,474	618,152
ELI LILLY & CO(NYS)	3,190	1,956,656	2,462,680
EMERSON ELECTRIC CO	3,923	431,209	486,177
EQUINIX INC	923	748,603	870,287
EXPEDITORS INTL WASH INC	23,808	2,205,581	2,637,212

The Children's Hospital Corporation Pension Plan

EIN 04-2774441 Plan #001

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
FIDELITY NATIONAL INFO SERV	8,149	$ 588,644	$ 658,195
FIRSTENERGY CORP(NYS)	11,244	457,624	447,286
FLEX LTD	13,718	399,702	526,634
FORTIVE CORP	26,245	1,690,601	1,968,375
GARTNER INC	1,101	479,732	533,401
GENERAL DYNAMICS CORP	4,113	931,823	1,083,734
GENERAL ELECTRIC	4,869	715,418	812,101
GOLDMAN SACHS GROUP INC(NYS)	919	366,504	526,238
HEINEKEN HOLDING NV	33,833	2,263,834	2,026,721
HEWLETT PACKARD ENTERPRISE	13,053	280,360	278,682
HILTON WORLDWIDE HOLDINGS IN	2,880	454,004	711,821
HOLOGIC INC(NSM)	4,206	329,067	303,211
HOME DEPOT INC(NYS)	1,070	375,008	416,219
HONEYWELL INTERNATIONAL INC	3,768	773,830	851,154
HUBSPOT INC	1,297	710,575	903,711
HUMANA INC	316	80,203	80,172
HUNTINGTON BANCSHARES INC	34,564	454,890	562,356
IDEX CORP	8,786	1,572,189	1,838,822
INTERCONTINENTAL EXCHANGE IN	1,741	179,221	259,426
INTUIT INC	1,436	735,921	902,526
JACOBS SOLUTIONS INC	3,085	348,452	412,218
JOHNSON & JOHNSON(NYS)	538	77,707	77,806
JPMORGAN CHASE & CO	14,482	1,559,502	3,471,480
KBR INC	3,614	235,123	209,359
KENVUE INC(NYS)	23,650	513,080	504,928
KEYSIGHT TECHNOLOGIES IN	2,330	358,912	374,268
KINROSS GOLD CORP	32,823	280,626	304,269
KKR & CO INC	8,335	763,573	1,232,830
LEIDOS HOLDINGS INC	2,635	255,305	379,598
LENNAR CORP-A	2,214	353,362	301,923
LINDE PLC(NSM)	7,252	1,853,067	3,036,195
LPL FINANCIAL HOLDINGS INC	2,214	569,487	722,893
LUMINE GROUP INC	5,509	61,243	157,586
M & T BANK CORP(NYS)	13,294	2,058,671	2,499,405
MARATHON PETROLEUM CORP(NYS)	2,815	169,742	392,693
MARKEL GROUP INC	1,809	2,348,028	3,122,750
MARTIN MARIETTA MATERIALS	2,807	368,148	1,449,816
MARVELL TECHNOLOGY INC	8,242	726,189	910,329

The Children's Hospital Corporation Pension Plan

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
MASCO CORP(NYS)	2,992	$ 159,698	$ 217,129
MASTERCARD INC – A	11,298	1,709,641	5,949,188
MCKESSON CORP(NYS)	1,064	377,679	606,384
MEDTRONIC PLC	956	77,431	76,365
META PLATFORMS INC-CLASS A	5,164	1,912,834	3,023,574
MGM RESORTS INTERNATIONAL(NYS)	4,401	194,454	152,495
MICROCHIP TECHNOLOGY INC	8,079	612,882	463,331
MICRON TECHNOLOGY INC(NSM)	5,562	387,302	468,098
MICROSOFT CORP	22,788	7,430,623	9,605,142
MONOLITHIC POWER SYSTEMS INC	1,360	652,187	804,712
MORGAN STANLEY (NYS)	4,450	381,411	559,454
MSCI INC(NYS)	375	201,364	225,004
NASDAQ INC	6,881	467,297	531,970
NESTLE SA-SPONS ADR	24,061	1,625,532	1,965,784
NETFLIX INC	4,758	1,799,310	4,240,901
NEXTERA ENERGY INC	4,067	292,037	291,563
NICE LTD – SPON ADR	1,521	276,284	258,327
NORFOLK SOUTHERN CORP	2,382	611,693	559,055
NVIDIA CORP	71,647	3,875,251	9,621,476
NVR INC	495	2,382,841	4,048,556
NXP SEMICONDUCTORS NV	967	179,485	200,991
OLD DOMINION FREIGHT LINE(NSM)	16,543	1,735,243	2,918,185
OMNICOM GROUP	4,271	390,787	367,477
ORACLE CORP	5,561	621,186	926,685
O'REILLY AUTOMOTIVE INC	2,490	2,642,537	2,952,642
PACCAR INC	31,542	1,960,051	3,280,999
PERNOD RICARD SA(PAR)	13,440	1,658,133	1,516,966
PHILLIPS 66	1,361	179,067	155,059
PPL CORP	11,904	411,927	386,404
PROCTER & GAMBLE CO/THE	8,445	1,075,706	1,415,804
PROGRESSIVE CORP	20,540	2,049,602	4,921,589
PUBLIC STORAGE(NYS)	5,492	1,365,071	1,644,524
ROBERT HALF INC	4,159	279,399	293,043
ROBINHOOD MARKETS INC – A	1,564	67,565	58,275
S&P GLOBAL INC	1,862	784,667	927,332
SALESFORCE INC	2,659	913,572	888,983
SANOFI-ADR	1,622	78,478	78,229
SCHLUMBERGER LTD	14,158	496,209	542,818

The Children's Hospital Corporation Pension Plan

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Common stock (continued)			
SERVICENOW INC (NYS)	1,183	$ 697,969	$ 1,254,122
SHERWIN-WILLIAMS CO/THE	7,835	1,763,672	2,663,352
SMURFIT WESTROCK PLC(NYS)	6,675	312,013	359,516
SPOTIFY TECHNOLOGY SA	2,485	734,085	1,111,739
STRYKER CORP	2,135	685,250	768,707
SYSCO CORP(NYS)	9,796	754,945	749,002
TECK RESOURCES LTD-CLS B	9,124	406,850	369,796
TESLA INC	8,190	2,205,566	3,307,450
THE CIGNA GROUP	283	79,041	78,148
TJX COMPANIES INC	8,765	729,758	1,058,899
T-MOBILE US INC	1,785	220,668	394,003
TOPICUS.COM INC-SUB VOTING	2,304	42,135	194,707
TRADEWEB MARKETS INC-CLASS A	5,760	608,477	754,099
TRANSUNION	7,878	712,118	730,369
TRIMBLE INC (NSM)	3,935	241,095	278,047
UBER TECHNOLOGIES INC	23,310	1,406,646	1,406,059
UNITED AIRLINES HOLDINGS INC	3,926	320,085	381,214
UNITED RENTALS INC	396	89,315	278,958
UNITEDHEALTH GROUP INC	6,311	2,327,173	3,192,482
US FOODS HOLDING CORP	8,971	349,477	605,183
VERTEX PHARMACEUTICALS INC(NSM)	1,301	493,502	523,913
VISA INC-CLASS A SHARES	13,078	586,601	4,133,171
WABTEC CORP	2,304	197,980	436,815
WALT DISNEY CO/THE	3,739	427,555	416,337
WASTE CONNECTIONS INC	17,458	2,010,604	2,995,443
WATSCO INC(NYS)	7,384	1,733,482	3,499,204
WELLS FARGO & CO	7,708	346,462	541,410
WELLTOWER INC	9,777	893,050	1,232,195
ZOETIS INC	4,498	799,600	732,859
Total common stock		162,560,191	243,786,055
U.S. government securities and other fixed income			
B 0% 02 OCT 2025	2,475,000	2,381,796	2,399,682
B 0% 04 FEB 2025	1,200,000	1,182,507	1,195,394
B 0% 04 MAR 2025	1,625,000	1,601,204	1,613,556
B 0% 07 JAN 2025	2,800,000	2,756,171	2,798,410
B 0% 08 APR 2025	4,000,000	3,942,946	3,955,541
B 0% 09 JAN 2025	3,150,000	3,069,101	3,147,427

The Children's Hospital Corporation Pension Plan

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
U.S. government securities and other fixed income (continued)			
B 0% 10 JUL 2025	1,650,000	$ 1,598,834	$ 1,614,599
B 0% 13 MAR 2025	1,625,000	1,607,337	1,611,808
B 0% 14 JAN 2025	1,600,000	1,574,931	1,597,767
B 0% 22 APR 2025	4,075,000	4,018,156	4,022,953
B 0% 23 JAN 2025	1,625,000	1,606,475	1,620,983
B 0% 25 MAR 2025	2,538,100	2,501,383	2,513,970
B 0% 27 FEB 2025	1,600,000	1,562,104	1,589,509
B 0% 28 JAN 2025	2,375,000	2,340,317	2,367,813
B 0% 28 NOV 2025	1,675,000	1,609,561	1,614,229
B 0% 30 JAN 2025	3,225,000	3,160,909	3,214,409
B 0% 30 OCT 2025	2,500,000	2,403,732	2,416,637
Collateral: US TREASURY 2.25% 11/15/2027	4,617,000	4,617,000	4,617,000
Collateral: WIT 4.375% 30 NOV 2028	4,614,000	4,614,000	4,614,000
Collateral: WIT 3.875% 30 JUN 2030	4,616,000	4,616,000	4,616,000
TF FRN 31 JAN 2025	1,575,000	1,575,076	1,575,057
WIB 0% 04 SEP 2025	3,725,000	3,592,829	3,622,266
WIB 0% 05 JUN 2025	1,650,000	1,614,490	1,620,868
WIB 0% 11 MAR 2025	2,400,000	2,365,014	2,381,071
WIB 0% 15 APR 2025	2,400,000	2,366,363	2,371,345
WIB 0% 15 MAY 2025	1,225,000	1,199,008	1,206,332
WIB 0% 18 MAR 2025	2,400,000	2,365,331	2,379,210
WIB 0% 20 FEB 2025	800,000	791,062	795,465
WIB 0% 20 MAR 2025	5,080,400	4,960,803	5,035,073
WIB 0% 22 MAY 2025	1,625,000	1,589,724	1,598,927
WIB 0% 25 FEB 2025	4,000,000	3,941,227	3,974,830
WIB 0% 26 DEC 2025	825,000	790,956	792,440
Total U.S. government securities and other fixed income		79,916,347	80,494,571
Limited partnerships/marketable alternatives			
59 North Offshore Partners, Ltd.	^	8,000,000	8,598,397
Abrams Capital	^	8,951,572	20,578,641
AKO European Long-only Fund	28,415	4,896,943	11,640,955
Baker Brothers Life Sciences, L.P.	^	17,081,578	17,927,071
Baupost Value Partners, L.P.-IV	^	4,853,020	6,407,023
Blacksheep Fund	89,510	9,036,000	15,332,531
Davidson Kempner	^	8,915,387	46,880,079
Deccan Value Investors Fund	^	696,670	2,420,571

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Deerfield Partners, L.P.	^	$ 6,717,008	$ 11,838,755
ECM Feeder Fund 1	31,121	7,258,147	25,751,464
Finepoint Capital Partners II, L.P.	^	18,768,453	25,974,887
Gaoling Feeder Fund, Ltd.	5,802	3,839,545	6,811,345
Himalaya Capital Investors, L.P.	^	11,500,000	17,888,730
HMI Capital Partners, L.P.	^	15,608,742	25,767,756
HoldCo Opportunities Fund II, L.P.	^	–	72,425
HoldCo Opportunities Fund III, L.P.	^	594,473	1,133,870
HoldCo Opportunities Fund IV, L.P.	^	8,741,774	11,589,980
ICHIGO JAPAN FUND B	7,505	4,523,841	10,920,147
Incentive Active Value Long Only Fund	98,051	9,500,000	11,256,058
King Street Capital, L.P.	18,558	851,878	1,714,343
Madison Avenue Onshore L.P.	8,413	10,500,000	30,438,665
Nalanda India Equity Fund Limited	384,503	8,457,350	18,814,846
Nyes Ledge	19,164	11,223,827	27,051,468
Park West Investors, Limited	4,153	4,205,632	2,853,815
RIVULET CAPITAL OFFSHORE FUND, LTD.	2,983	3,235,698	4,878,735
RoundShield III, L.P.	^	1,418,536	1,288,367
Roundshield Co-Invest Fund	^	296,105	295,025
RoundShield IV, L.P.	^	3,104,089	3,765,656
Sequoia Cap Global	^	6,889,969	22,311,189
Sequoia Capital Fund, L.P.	^	10,143,076	12,523,503
Sessa Capital Special Opportunity Fund II, L.P.	^	6,959,721	9,541,311
Sessa Capital, L.P.	1,666	5,927,439	10,776,315
Wellington India Select Fund, LTD.	^	9,000,000	9,362,576
Akmazo Capital Fund I, L.P.	^	1,409,367	916,290
Akmazo Co-Investment A, LLC	^	311,180	213,868
Bain Capital Distressed and Special Situations 2013 (A2),	^	797,932	463,737
Bain Capital Life Sciences Fund III, L.P.	^	1,548,582	1,882,587
Bain Capital Life Sciences Fund IV, L.P.	^	125,000	43,225
Bain Capital Venture Fd 2012	^	648,372	1,123,169
Bain Capital Venture Fund 2014	^	1,191,430	1,209,442
Brightstar Capital Partners Fund II	^	1,793,124	3,261,656
Brightstar Capital Partners Fund III, L.P.	^	695,009	471,449
Costanoa Ventures III, LP	^	1,973,000	5,319,637
Costanoa Ventures IV, L.P.	^	1,695,022	2,893,955
Costanoa Ventures V, L.P.	^	798,532	736,907
Costanoa Ventures Opportunity Fund, L.P.	^	711,867	1,526,667

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Schedule H, Line 4i – Schedule of Assets (continued)
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Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Costanoa Ventures Opportunity Fund II, L.P.	^	$ 970,000	$ 1,356,963
Costanoa Ventures Opportunity Fund III, L.P.	^	468,755	510,853
Crosslink Capital, L.P.	^	684,643	2,042,259
Crosslink Ventures IX, L.P.	^	2,450,000	2,053,471
Crosslink Ventures VII, LP	^	771,373	7,101,017
Crosslink Ventures VIII-B, L.P.	^	2,475,000	2,653,555
Crosslink Ventures X-B, L.P.	^	475,000	391,769
Deerfield Healthcare Innovations Fund II, L.P.	^	2,642,500	2,622,314
Deerfield Healthcare Innovations Fund III, L.P.	^	490,000	436,557
Deerfield Private Design Fund IV, L.P.	^	2,200,032	3,491,456
Deerfield Private Design Fund V, L.P.	^	1,700,000	1,790,637
Dune Real Estate Fund III LP	^	283,530	363,006
Energy Capital Partners III, LP	^	974,165	1,230,941
FCVC FUND III L.P.	^	914,600	838,335
Flare Capital Partners I, L.P.	^	1,649,204	3,789,750
Flare Capital Partners II, L.P.	^	1,956,250	1,833,925
Flare Capital Partners III, L.P.	^	410,000	305,132
Golden Gate Capital Opportunity Fund, L.P.	^	4,469,680	2,411,467
Hillhouse Fund III	^	423,884	1,366,577
Hillhouse Fund IV, L.P.	^	2,009,607	2,651,280
HongShan Capital Expansion I, L.P. (Sequoia)	^	94,600	90,918
HongShan Capital Growth Fund III, L.P. (Sequoia)	^	852,588	16,374,453
HongShan Capital Growth Fund IV, L.P. (Sequoia)	^	1,528,567	4,575,211
HongShan Capital Growth Fund V, L.P. (Sequoia)	^	1,720,162	3,173,644
HongShan Capital Growth Fund VI, L.P. (Sequoia)	^	3,228,420	3,235,313
HongShan Capital Growth Fund VII, L.P. (Sequoia)	^	167,990	134,904
HongShan Capital Seed Fund I, L.P. (Sequoia)	^	300,000	326,458
HongShan Capital Seed Fund II, L.P. (Sequoia)	^	508,354	533,907
HongShan Capital Seed Fund III, L.P. (Sequoia)	^	60,057	53,100
HongShan Capital Venture Fund IV, L.P. (Sequoia)	^	238,667	651,633
HongShan Capital Venture Fund IX, L.P. (Sequoia)	^	108,581	92,861
HongShan Capital Venture Fund V, L.P. (Sequoia)	^	449,284	381,362
HongShan Capital Venture Fund VI, L.P. (Sequoia)	^	527,723	1,078,027
HongShan Capital Venture Fund VII, L.P. (Sequoia)	^	557,971	541,385
HongShan Capital Venture Fund VIII, L.P. (Sequoia)	^	815,040	734,712
Insignia Ventures Partners Annex Fund I, L.P.	^	1,121,154	1,513,870
Insignia Ventures Partners Fund I	^	1,092,918	3,838,080
Insignia Ventures Partners Fund II	^	2,083,897	3,060,075

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Insignia Ventures Partners Fund III, L.P.	^	$ 723,187	$ 636,423
JMC Platform Fund I-B LP	^	1,363,555	1,593,356
JMC Platform Fund II-B LP	^	–	1,480,900
Lone Star Fund IX (U.S.), L.P.	^	176,642	961,365
Lone Star Fund VIII (US), L.P.	^	179,337	207,565
Marcus Capital Partners Fund IV, L.P.	^	614,922	677,915
Matrix Partners China II, L.P.	^	–	1,544,621
Matrix Partners China III, L.P.	^	1,639,589	2,007,111
Matrix Partners China IV, L.P.	^	2,021,654	1,952,567
Matrix Partners China V, L.P.	^	2,562,385	3,406,575
Matrix Partners China VI, L.P.	^	4,760,000	4,255,284
Matrix Partners China VII, L.P.	^	1,128,543	1,041,694
Matrix Partners India II, L.P.	^	405,135	2,915,455
Matrix Partners India III, LLC	^	1,500,000	3,437,110
Matrix Partners India IV, LLC	^	1,140,000	1,234,330
Matrix Partners X, L.P.	^	297,897	1,289,918
Matrix Partners XI, L.P.	^	1,350,000	4,848,983
Matrix Partners XII, L.P.	^	1,560,000	1,695,352
Maveron Equity Partners VI, L.P.	^	1,872,800	2,583,724
Maveron Equity Partners VII, L.P.	^	2,375,000	1,786,329
Maveron Equity Partners VIII, L.P.	^	1,426,250	1,425,650
Mischief 2, L.P.	^	1,300,000	1,312,331
Mischief 2.1, L.P.	^	170,200	168,134
Ohana Equity Fund II, L.P.	^	1,345,992	1,182,403
Paradigm One, L.P.	^	1,780,000	2,355,026
Primary Select Fund III, L.P.	^	151,278	145,587
PVP Fund IV, L.P.	^	678,000	842,815
Qiming Venture Partners VIII, L.P.	^	1,000,000	1,030,299
Qiming Venture Partners VIII-Healthcare, L.P.	^	205,000	187,270
RHCP-III, L.P.	^	1,295,063	1,598,817
Riverstone Global Energy and Power Fund V, L.P.	^	745,299	35,221
Sequoia Capital Global Growth Fund II, L.P.	^	1,921,891	7,635,038
Sequoia Capital Global Growth Fund III, L.P.	^	1,433,614	2,503,807
Sequoia Capital Global Growth Fund III – China Annex Fu	^	401,844	412,730
Sequoia Capital Global Growth Fund III – U.S./India Anne	^	396,804	398,313
Sequoia Capital U.S. Growth Fund IX, L.P.	^	2,104,004	2,104,152
Sequoia Capital U.S. Growth Fund V, L.P.	^	413,765	148,977
Sequoia Capital U.S. Growth Fund VI, L.P.	^	626,566	207,506

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

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
Limited partnerships/marketable alternatives (continued)			
Sequoia Capital U.S. Growth Fund VII, L.P.	^	$ 756,572	$ 865,487
Sequoia Capital U.S. Growth Fund VIII, L.P.	^	1,168,691	1,775,065
Sequoia Capital U.S. Venture Fund XIV, L.P.	^	323,418	383,609
Sequoia Capital U.S. Venture Fund XV, L.P.	^	399,769	721,399
Sequoia Capital U.S. Venture Fund XVI, L.P.	^	400,500	1,314,247
Sequoia Capital U.S. Venture Fund XVII, L.P.	^	868,379	1,456,737
Sequoia Capital US/E Expansion Fund I, LP	^	948,721	1,117,015
Sequoia Capital US/E Growth Fund X, L.P.	^	449,014	548,091
Sequoia Capital US/E Seed Fund IV, L.P.	^	138,464	164,290
Sequoia Capital US/E Seed Fund V, L.P.	^	68,000	116,911
Sequoia Capital US/E Venture Fund XVIII, L.P.	^	117,555	223,462
Sequoia US/E Crypto Fund I, L.P.	^	97,396	230,576
Sequoia US/E Ecosystem Fund I, L.P.	^	93,741	98,317
Shine Capital I, L.P.	^	1,463,161	1,480,889
Shine Capital II, L.P.	^	930,000	855,518
Shine Capital Opportunities Fund I, L.P.	^	172,500	171,236
Sunridge Agribusiness Opportunities I, L.P.	^	615,006	1,668,264
Sunridge Agribusiness Opportunities II, L.P.	^	2,847,745	4,414,681
Sunridge Agribusiness Opportunities III, L.P.	^	927,390	696,286
Tenfore Holdings Fund II, L.P.	^	1,946,747	3,670,260
Tenfore Holdings Fund III, L.P.	^	1,081,306	1,170,856
Tenfore Holdings Opportunity Fund I, L.P.	^	707,252	1,055,202
Tourmaline Capital Fund II L.P.	^	956,436	1,281,921
Tourmaline Capital Fund III L.P.	^	570,836	600,694
Underscore VC Fund I, LP	^	1,482,353	2,403,053
Underscore. VC Fund II, L.P. ^	^	2,723,112	3,432,627
Underscore. VC Fund III, L.P. ^	^	430,000	304,632
Union Park Capital II L.P. ^	^	2,368,976	4,295,933
Union Park Capital III L.P. ^	^	2,276,443	3,204,015
WESTBROOK REAL ESTATE FUND IX ^	^	523,058	159,578
WESTBROOK REAL ESTATE FUND X ^	^	957,018	391,587
Will Ventures Fund II, L.P. ^	^	1,611,211	1,326,497
Total limited partnerships/marketable alternatives		362,756,072	638,949,853

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Schedule H, Line 4i – Schedule of Assets (continued)
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	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value**	Cost	Current Value
	Short-term investments			
	SHORT TERM INVT FUND ON-SHORE	3,279,117	$ 3,279,117	$ 3,279,117
#	Wellington Enhanced Cash	2,002,292	20,298,327	20,243,174
	Total short-term investments		23,577,444	23,522,291
	Interest-bearing cash			
	BlackRock Liquidity Treasury Int'l	2,487,097	2,487,097	2,487,097
	Total investments and interest bearing cash		$ 646,195,116	$ 1,013,699,622

^ Represents ownership/partnership interest.

** Designated in shares or units, unless otherwise noted.

# Indicates party in interest to the Plan.

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expense component of normal cost decreased from $5,925,000 to $2,450,000 to reflect our expectations for the current year.
- The cash balance interest crediting rate assumption was updated from 4.15% to 4.20%.