

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="margin: 0;">2023</h1>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

**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.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMERICAN BOARD OF PEDIATRICS, INC.</u>  <u>111 SILVER CEDAR COURT</u> <u>CHAPEL HILL, NC 27514-1651</u>	<b>1c</b> Effective date of plan <u>01/01/1977</u>  <b>2b</b> Employer Identification Number (EIN) <u>23-1417504</u>  <b>2c</b> Plan Sponsor's telephone number <u>919-929-0461</u>  <b>2d</b> Business code (see instructions) <u>813000</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	08/01/2025	ANN HAZINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	129
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	98
	<b>6a(2)</b>	94
	<b>6b</b>	12
	<b>6c</b>	19
	<b>6d</b>	125
	<b>6e</b>	1
	<b>6f</b>	126
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

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

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

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

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

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

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

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

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**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.

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

▶ **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.

<b>A</b> Name of plan <u>AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN BOARD OF PEDIATRICS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1417504</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>42535291</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>46137412</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>11</u>	<u>2840797</u>
	<b>b</b> For terminated vested participants .....	<u>20</u>	<u>2393319</u>
	<b>c</b> For active participants .....	<u>98</u>	<u>23909466</u>
	<b>d</b> Total .....	<u>129</u>	<u>29143582</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.40 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>2394135</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>44536</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>2438671</u>

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

<b>SIGN HERE</b>  <u>BRIAN W. HUGHES</u> Signature of actuary  <u>AON CONSULTING, INC.</u> Firm name  <u>MSC# 17852, P.O. BOX 7505</u> <u>FORT WASHINGTON, PA 19034</u> Address of the firm	<u>07/02/2025</u> Date <u>23-08670</u> Most recent enrollment number <u>410-547-2800</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	12423386
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	12423386
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.79</u> % .....	0	719314
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		348908
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> % .....		19469
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		368377
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	13142700

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	108.22 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	151.32 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	122.71 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**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:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	2438671
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	2438671

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....		

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

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

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

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

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

<b>A</b> Name of plan <b>AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN BOARD OF PEDIATRICS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-1417504</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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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)

VANGUARD

P.O. BOX 1110  
VALLEY FORGE, PA 19482-1110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 50	NONE	52255	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>11/01/2023</b> and ending <b>10/31/2024</b>	
<b>A</b> Name of plan <b>AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN BOARD OF PEDIATRICS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-1417504</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	25388	28486
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	42509903	51542236
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	42535291	51570722
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	42535291	51570722

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)		
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)		
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	1377332	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		1377332
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		9316754
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		10694086

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1606400	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1606400
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	38758	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	13497	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		52255
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1658655

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		9035431
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 543126.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

<b>A</b> Name of plan <u>AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN BOARD OF PEDIATRICS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1417504</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>3</u>

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

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

<b>Part IV</b>	<b>ESOPs</b> (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:

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

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

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

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

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

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

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**FINANCIAL STATEMENTS AND**  
**ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**  
**FOR THE YEARS ENDED OCTOBER 31, 2024 AND 2023**



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**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
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## INDEPENDENT AUDITORS' REPORT

Board of Directors and Plan Administrator  
American Board of Pediatrics, Inc. Pension Plan  
Chapel Hill, North Carolina

### Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of American Board of Pediatrics, Inc. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of October 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended October 31, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

#### ***Opinion***

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

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

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

Board of Directors and Plan Administrator  
American Board of Pediatrics, Inc. Pension Plan

- 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 American Board of Pediatrics, Inc. Pension Plan 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 American Board of Pediatrics, Inc. Pension Plan ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter - Supplemental Schedules Required by ERISA***

The supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended October 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Board of Directors and Plan Administrator  
American Board of Pediatrics, Inc. Pension Plan

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

In our opinion

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

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Raleigh, North Carolina  
July 25, 2025

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
OCTOBER 31, 2024 AND 2023**

<b>ASSETS</b>	<u>2024</u>	<u>2023</u>
<b>INVESTMENTS (at Fair Value)</b>	\$ 51,542,236	\$ 42,509,928
<b>CASH</b>	<u>28,486</u>	<u>25,363</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 51,570,722</u>	<u>\$ 42,535,291</u>

*See accompanying Notes to Financial Statements.*

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED OCTOBER 31, 2024 AND 2023**

	2024	2023
<b>ADDITIONS:</b>		
<b>INVESTMENT INCOME</b>		
Net Appreciation in Fair Value of Investments	\$ 9,316,754	\$ 1,146,240
Interest and Dividends	1,377,332	1,226,919
Total Investment Income	10,694,086	2,373,159
<b>EMPLOYER CONTRIBUTIONS</b>	-	350,000
Total Additions	10,694,086	2,723,159
<b>DEDUCTIONS:</b>		
<b>BENEFITS PAID TO PARTICIPANTS</b>	1,606,400	1,690,439
<b>ADMINISTRATIVE EXPENSES</b>	52,255	44,537
Total Deductions	1,658,655	1,734,976
<b>NET INCREASE</b>	9,035,431	988,183
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of Year	42,535,291	41,547,108
End of Year	\$ 51,570,722	\$ 42,535,291

See accompanying Notes to Financial Statements.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**OCTOBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF THE PLAN**

The following description of American Board of Pediatrics, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a non-contributory defined benefit pension plan. The Plan was amended and restated throughout the years to comply with tax legislation and most recently amended effective March 1, 2024. The Plan is subject to the provisions of ERISA.

The Plan is administered by the Retirement Plan Committee (the Committee), which is overseen by the Company's Board of Directors. The Committee has overall responsibility for the Plan's operation, which includes determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

The Plan covers substantially all employees of American Board of Pediatrics, Inc. (the Company) who are full-time, have completed six months of service, and have attained age 20½. Employees are automatically enrolled the first day of the next plan year, on November 1, after meeting the eligibility service requirement.

**Pension Benefits**

All benefits in the Plan are based upon the normal retirement benefit, which is based on a formula that calculates a monthly benefit payable for life beginning at age 65. The normal retirement benefit formula is 60% of final average compensation, reduced pro rata for years and months of benefits service less than 25 years and divided by 12 months to arrive at the monthly amount. The final average compensation is the average annual compensation for the five consecutive calendar years within the ten years preceding retirement producing the highest average.

As a pension plan subject to Internal Revenue Code Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and either 50%, 66 2/3%, 75% or 100% survivor annuity.

Effective March 1, 2024, the Plan was amended to permit terminated vested participants to make a distribution election at any time after termination from employment.

**Benefit Service**

- a. For plan years ending before November 1, 2012, a year of benefit will be credited for each plan year in which the participant is credited with 1,000 or more hours of service. For service before November 1, 2012, only full years of benefit service are counted. However, see the special rule below.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
OCTOBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Benefit Service (Continued)**

- b. For plan years beginning November 1, 2012, employees are credited with year of benefit service plus months of benefit service based on the employees' periods of service beginning on or after November 1, 2012. A year of service is the number of days that the participant is in service divided by 365. A month of service is any remaining period of service divided by 30 days. A period of service less than a full month of service is not counted.

There is a special rule for employees in service before November 1, 2012. If employees were in service before November 1, 2012, the plan calculates the benefit service under the rule in b. above for all the periods of service beginning with the date of hire, and if the years and months of benefit service calculated exceed the sum of a. and b. above, the greater of years and months of benefit service will be credited to the employee.

The benefit determined under this formula begins at normal retirement and continues for life on a monthly basis.

Participants become fully vested in the Plan upon attaining normal retirement age or a participant's early retirement date, death, total disability, or upon the completion of three years of vesting service. Normal retirement age is defined as the older of age 65 or the age of the participant on the date three years after the first day of the Plan year in which his plan entry date occurred. A participant's early retirement date is the first day of the month on which the participant ceases to be an employee and has attained age 55 and completed ten years of vesting service.

**Death Benefits**

If a participant is an active employee, or a terminated vested participant and is not married at the time of death, the beneficiary will be entitled to a benefit equal to the present value of the vested accrued benefit. If employed by the Board at death, a participant will become fully vested in their accrued benefit. The beneficiary will be paid the death benefit in a single cash payment.

If a participant is married at death, and the spouse is the beneficiary, he or she may elect to be paid the death benefit in a single cash payment, or to have it paid in any of the optional forms of payment that were offered to the participant. Payments may begin immediately, at the earliest date the participant has retired, or at the participant's normal retirement date, as elected by the spouse.

**Funding Policy**

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024 and 2023, the Company made contributions of \$-0- and \$350,000, respectively. The Company's contributions for 2024 and 2023 exceeded the minimum funding requirements of ERISA.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
OCTOBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Funding Policy (Continued)**

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

**NOTE 2 SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Long Term Investment Committee determines the Plan's valuation policies utilizing information provided by the advisor and trustee. See Note 5 for discussion of fair value measurements.

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

**Payment of Benefits**

Benefits are recorded when paid.

**Administrative Expenses**

The Plan's expenses are paid by the Company. However, if such expenses have not been paid within thirty days, such expenses shall be paid by the Plan. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**OCTOBER 31, 2024 AND 2023**

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on the employees' highest five consecutive complete credited years of compensation out of the last 10 latest years prior to the normal retirement date. The accumulated plan benefits for active employees are based on their highest five consecutive complete credited years of compensation ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of October 31, 2023, were:

- a. Life expectancy of Participants (the IRC Section 417(3) table for lump sum participants and the amounts-weighted aggregate rates from the Pri-2012 mortality study with white collar adjustment for the healthy and disabled participants).
- b. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 55 to 64).
- c. Discount rate of 6.40%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
OCTOBER 31, 2024 AND 2023**

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)**

The following is a summary of actuarial present value of accumulated plan benefits as of October 31, 2023:

Actuarial Present Value of Accumulated	
Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	\$ 2,625,307
Participants with Deferred Benefits	2,250,110
Vested Benefits for Other Participants	<u>20,369,679</u>
Total Vested Benefits	25,245,096
Nonvested Benefits	<u>1,193,381</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 26,438,477</u></u>

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended October 31, 2023:

Actuarial Present Value of Accumulated	
Plan Benefits - Beginning of Year	\$ 26,281,905
Increase (Decrease) During the Year Attributable to:	
Interest Accumulation	1,486,203
Benefits Paid	(1,690,439)
Assumption Changes	(2,419,052)
Other Changes	<u>2,779,860</u>
Actuarial Present Value of Accumulated	
Plan Benefits - End of Year	<u><u>\$ 26,438,477</u></u>

The computations of the actuarial present value of accumulated plan benefits were made as of November 1<sup>st</sup>. Had the valuations been performed as of October 31<sup>st</sup>, there would be no material differences.

The most significant actuarial assumption change for the year ended October 31, 2023, was the discount rate, which increased from 5.84% to 6.40%.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**OCTOBER 31, 2024 AND 2023**

**NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION**

Vanguard Fiduciary Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of October 31, 2024 and 2023, the statement of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of October 31, 2024.

**NOTE 5 FAIR VALUE OF INVESTMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

*Level 2* – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

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

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**OCTOBER 31, 2024 AND 2023**

**NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at October 31, 2024 and 2023.

*Mutual Funds and Money Market Fund:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31:

	2024			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 200,077	\$ -	\$ -	\$ 200,077
Mutual Funds	51,342,159	-	-	51,342,159
Total Investments at Fair Value	\$ 51,542,236	\$ -	\$ -	\$ 51,542,236
	2023			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 25	\$ -	\$ -	\$ 25
Mutual Funds	42,509,903	-	-	42,509,903
Total Investments at Fair Value	\$ 42,509,928	\$ -	\$ -	\$ 42,509,928

**NOTE 6 PLAN TERMINATION**

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

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employer contributions, taking into account those paid out before termination.
2. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**OCTOBER 31, 2024 AND 2023**

**NOTE 6 PLAN TERMINATION (CONTINUED)**

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

**NOTE 7 PLAN TAX STATUS**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated November 3, 2015, that the Plan and related trust are designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 8 RISKS AND UNCERTAINTIES**

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

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**OCTOBER 31, 2024 AND 2023**

**NOTE 8 RISKS AND UNCERTAINTIES (CONTINUED)**

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

**NOTE 9 PARTY-IN-INTEREST TRANSACTIONS**

The plan investments are managed by Vanguard Fiduciary Trust Company, trustee. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA.

**NOTE 10 SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through July 25, 2025, the date the financial statements were available to be issued.

Effective December 5, 2023, Mercer acquired Vanguard Institutional Services, the Plan's trustee. Subsequent to the acquisition, the Plan received notice from Vanguard that they will no longer be providing trustee services for the Plan after October 31, 2024. Effective November 1, 2024, US Bank replaced Vanguard as trustee of the Plan.

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
OCTOBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
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	
	<b><u>Mutual Funds:</u></b>			
*	Vanguard	Vanguard Total Bond Market Index Fund Inst	\$ 5,732,765	\$ 5,143,745
*	Vanguard	Vanguard Total International Bond Index Institutional	2,851,199	2,618,845
*	Vanguard	Vanguard Long-Term Investment Grade Fund Admiral	4,836,184	5,044,638
*	Vanguard	Vanguard ST Inflation Protected Securities Inst	2,662,857	2,626,889
*	Vanguard	Vanguard Inflation Protected Securities Fund Inst	2,887,342	2,588,313
*	Vanguard	Vanguard Total Stock Market Index Fund Inst	8,539,865	20,723,078
*	Vanguard	Vanguard Real Estate Index Fund Inst	2,034,365	2,542,230
*	Vanguard	Vanguard Total International Stock Index Inst	<u>8,272,306</u>	<u>10,054,421</u>
		Total Mutual Funds	<u>37,816,883</u>	<u>51,342,159</u>
	<b><u>Money Market Fund:</u></b>			
*	Vanguard	Federal Money Market Fund	<u>200,077</u>	<u>200,077</u>
		Total	<u>\$ 38,016,960</u>	<u>\$ 51,542,236</u>

\* Indicates Party-in-Interest

**AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN  
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
OCTOBER 31, 2024**

(a)	(b)	(d)	(g)	(i)
Identity of Party Involved	Description of Assets	Selling Price	Cost	Net Gain (Loss)
<b><u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u></b>				
Vanguard	Vanguard Total Stock Market Index Fund	\$ 3,476,179	\$ 1,562,241	\$ 1,913,938

*Columns (c), (e), (f), and (h) are omitted as they are not applicable.*

*There were no category (i) (ii) or (iv) reportable transactions for the year ended October 31, 2024.*



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See [CLAGlobal.com/disclaimer](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data  
 as of November 1, 2023

**Number of Participants**

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34	3	7								
35-39		3	3	1						
40-44		2	4		5	1				
45-49	1	4	4	3	5	2				
50-54	1	3	4	2	4					
55-59		3	3	1	5		1	5		
60-64	1		2	1	3	2		4		
65-69			3		1					
70+										

N-98

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

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

### For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on Post-ARPA segment rates with no lookback (as of November 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75 %
2nd Segment Rate	5.00 %
3rd Segment Rate	5.74 %
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of November 2023), without regard to interest rate stabilization
1st Segment Rate	4.02 %
2nd Segment Rate	4.73 %
3rd Segment Rate	4.75 %
Salary Increases	
Minimum Funding Target Normal Cost	4.00 %
Maximum Tax Expected Benefit Increase	4.00 %
Optional Payment Form Election Percentage	10% of Retirees Elect a Single Life Annuity 90% of Retirees Elect a Lump Sum Payment
Lump Sum Mortality	Current IRC section 417(e) table
Lump Sum Interest Rates	Same as funding interest rates above
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 2
Disability Rates	None

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the IRC section 401(a)(17) compensation limit of \$330,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2021 Plan Year	5.25%, not limited to the third segment rate 6.11%
2022 Plan Year	6.50%, limited to the third segment rate 5.92%
2023 Plan Year	6.50%, limited to the third segment rate 5.74%
Trust Expenses Included in Target Normal Cost	\$44,536 for 2023. Based on prior year's actual administrative expenses.
Actuarial Method	Standard unit credit cost method
Valuation Date	November 1, 2023

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
American Board of Pediatrics, Inc. Pension Plan  
EIN: 23-1417504 PN: 002

**Table 1**

**Retirement Rates**

<b><u>Age</u></b>	<b><u>Rate</u></b>
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	10.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

**Table 2—Page 1 of 2**

**Withdrawal Rates**

<b>Age</b>	<b>Years of Service</b>			
	<b>0</b>	<b>1</b>	<b>2</b>	<b>3+</b>
18	15.00%	10.00%	8.00%	7.00%
19	15.00%	10.00%	8.00%	7.00%
20	15.00%	10.00%	8.00%	7.00%
21	15.00%	10.00%	8.00%	7.00%
22	15.00%	10.00%	8.00%	7.00%
23	15.00%	10.00%	8.00%	7.00%
24	15.00%	10.00%	8.00%	7.00%
25	15.00%	10.00%	8.00%	7.00%
26	15.00%	10.00%	8.00%	7.00%
27	15.00%	10.00%	8.00%	7.00%
28	15.00%	10.00%	8.00%	7.00%
29	15.00%	10.00%	8.00%	7.00%
30	15.00%	10.00%	8.00%	7.00%
31	15.00%	10.00%	8.00%	7.00%
32	15.00%	10.00%	8.00%	7.00%
33	15.00%	10.00%	8.00%	7.00%
34	15.00%	10.00%	8.00%	7.00%
35	15.00%	10.00%	8.00%	7.00%
36	10.00%	7.50%	6.00%	4.00%
37	10.00%	7.50%	6.00%	4.00%
38	10.00%	7.50%	6.00%	4.00%
39	10.00%	7.50%	6.00%	4.00%
40	10.00%	7.50%	6.00%	4.00%
41	10.00%	7.50%	6.00%	4.00%
42	5.00%	4.00%	3.00%	2.00%
43	5.00%	4.00%	3.00%	2.00%
44	5.00%	4.00%	3.00%	2.00%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

**Table 2—Page 2 of 2**

**Withdrawal Rates**

<b>Age</b>	<b>Years of Service</b>			
	<b>0</b>	<b>1</b>	<b>2</b>	<b>3+</b>
45	5.00%	4.00%	3.00%	2.00%
46	5.00%	4.00%	3.00%	2.00%
47	5.00%	4.00%	3.00%	2.00%
48	5.00%	4.00%	3.00%	2.00%
49	5.00%	4.00%	3.00%	2.00%
50	5.00%	4.00%	3.00%	2.00%
51	5.00%	4.00%	3.00%	2.00%
52	5.00%	4.00%	3.00%	2.00%
53	5.00%	4.00%	3.00%	2.00%
54	5.00%	4.00%	3.00%	2.00%
55	5.00%	4.00%	3.00%	2.00%
56	5.00%	4.00%	3.00%	2.00%
57	5.00%	4.00%	3.00%	2.00%
58	5.00%	4.00%	3.00%	2.00%
59	5.00%	4.00%	3.00%	2.00%
60	5.00%	4.00%	3.00%	2.00%
61	5.00%	4.00%	3.00%	2.00%
62	5.00%	4.00%	3.00%	2.00%
63	5.00%	4.00%	3.00%	2.00%
64	5.00%	4.00%	3.00%	2.00%
65+	0.00%	0.00%	0.00%	0.00%

<b>Plan Name</b>	<b>American Board of Pediatrics, Inc. Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>23-1417504</b>
<b>ERISA Plan No.</b>	<b>002</b>
<b>Plan Year End</b>	<b>10/31/2024</b>

**The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line Item</b>	<b>Description</b>
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

▶ **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.

<b>A</b> Name of plan <u>AMERICAN BOARD OF PEDIATRICS, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN BOARD OF PEDIATRICS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1417504</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
<b>1</b> Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>42,535,291</u>	
<b>b</b> Actuarial value.....	<b>2b</b>	<u>46,137,412</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	<u>11</u>	<u>2,840,797</u>	<u>2,840,797</u>
<b>b</b> For terminated vested participants.....	<u>20</u>	<u>2,393,319</u>	<u>2,393,319</u>
<b>c</b> For active participants.....	<u>98</u>	<u>23,909,466</u>	<u>25,254,251</u>
<b>d</b> Total.....	<u>129</u>	<u>29,143,582</u>	<u>30,488,367</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.40%</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>2,394,135</u>	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	<u>44,536</u>	
<b>c</b> Target normal cost.....	<b>6c</b>	<u>2,438,671</u>	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	<u>Brian W. Hughes</u> <span style="float: right; font-family: cursive; font-size: 1.2em;">BWH</span> Signature of actuary	<u>07/02/2025</u> Date
	<u>Brian W. Hughes</u> Type or print name of actuary	<u>2308670</u> Most recent enrollment number
	<u>Aon Consulting, Inc.</u> Firm name	<u>410-547-2800</u> Telephone number (including area code)
	<u>MSC# 17852, P.O. Box 7505</u> <u>Fort Washington PA 19034</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	12,423,386
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
<b>9</b> Amount remaining (line 7 minus line 8).....	0	12,423,386
<b>10</b> Interest on line 9 using prior year's actual return of <u>5.79</u> %.....	0	719,314
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year).....		348,908
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> %.....		19,469
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		368,377
<b>d</b> Portion of (c) to be added to prefunding balance.....		
<b>12</b> Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	13,142,700

Part III	Funding Percentages	
<b>14</b> Funding target attainment percentage.....	<b>14</b>	108.22 %
<b>15</b> Adjusted funding target attainment percentage.....	<b>15</b>	151.32 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	122.71 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

**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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	0

**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: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

**b** Applicable month (enter code)..... **21b** 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** 2,438,671

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 2,438,671

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment.....	0	0
<b>b</b> Waiver amortization installment.....		

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

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

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36).....			0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
<b>40</b> Unpaid minimum required contributions for all years.....			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 Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	10.00%	0.6983	4.33
63	10.00%	0.6285	3.96
64	10.00%	0.5657	3.62
65	25.00%	0.5091	8.27
66	25.00%	0.3818	6.30
67	25.00%	0.2864	4.80
68	25.00%	0.2148	3.65
69	25.00%	0.1611	2.78
70	100.00%	0.1208	8.46
		Weighted Average	63.60

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

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

**For ERISA Requirements**

Interest Rates for Minimum Funding Purposes	Based on Post-ARPA segment rates with no lookback (as of November 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75 %
2nd Segment Rate	5.00 %
3rd Segment Rate	5.74 %
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of November 2023), without regard to interest rate stabilization
1st Segment Rate	4.02 %
2nd Segment Rate	4.73 %
3rd Segment Rate	4.75 %
Salary Increases	
Minimum Funding Target Normal Cost	4.00 %
Maximum Tax Expected Benefit Increase	4.00 %
Optional Payment Form Election Percentage	10% of Retirees Elect a Single Life Annuity 90% of Retirees Elect a Lump Sum Payment
Lump Sum Mortality	Current IRC section 417(e) table
Lump Sum Interest Rates	Same as funding interest rates above
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 2
Disability Rates	None

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
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Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the IRC section 401(a)(17) compensation limit of \$330,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2021 Plan Year	5.25%, not limited to the third segment rate 6.11%
2022 Plan Year	6.50%, limited to the third segment rate 5.92%
2023 Plan Year	6.50%, limited to the third segment rate 5.74%
Trust Expenses Included in Target Normal Cost	\$44,536 for 2023. Based on prior year's actual administrative expenses.
Actuarial Method	Standard unit credit cost method
Valuation Date	November 1, 2023

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
American Board of Pediatrics, Inc. Pension Plan  
EIN: 23-1417504 PN: 002

**Table 1**

**Retirement Rates**

<b><u>Age</u></b>	<b><u>Rate</u></b>
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	10.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
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Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
18	15.00%	10.00%	8.00%	7.00%
19	15.00%	10.00%	8.00%	7.00%
20	15.00%	10.00%	8.00%	7.00%
21	15.00%	10.00%	8.00%	7.00%
22	15.00%	10.00%	8.00%	7.00%
23	15.00%	10.00%	8.00%	7.00%
24	15.00%	10.00%	8.00%	7.00%
25	15.00%	10.00%	8.00%	7.00%
26	15.00%	10.00%	8.00%	7.00%
27	15.00%	10.00%	8.00%	7.00%
28	15.00%	10.00%	8.00%	7.00%
29	15.00%	10.00%	8.00%	7.00%
30	15.00%	10.00%	8.00%	7.00%
31	15.00%	10.00%	8.00%	7.00%
32	15.00%	10.00%	8.00%	7.00%
33	15.00%	10.00%	8.00%	7.00%
34	15.00%	10.00%	8.00%	7.00%
35	15.00%	10.00%	8.00%	7.00%
36	10.00%	7.50%	6.00%	4.00%
37	10.00%	7.50%	6.00%	4.00%
38	10.00%	7.50%	6.00%	4.00%
39	10.00%	7.50%	6.00%	4.00%
40	10.00%	7.50%	6.00%	4.00%
41	10.00%	7.50%	6.00%	4.00%
42	5.00%	4.00%	3.00%	2.00%
43	5.00%	4.00%	3.00%	2.00%
44	5.00%	4.00%	3.00%	2.00%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

**Table 2—Page 2 of 2**

**Withdrawal Rates**

<b>Age</b>	<b>Years of Service</b>			
	<b>0</b>	<b>1</b>	<b>2</b>	<b>3+</b>
45	5.00%	4.00%	3.00%	2.00%
46	5.00%	4.00%	3.00%	2.00%
47	5.00%	4.00%	3.00%	2.00%
48	5.00%	4.00%	3.00%	2.00%
49	5.00%	4.00%	3.00%	2.00%
50	5.00%	4.00%	3.00%	2.00%
51	5.00%	4.00%	3.00%	2.00%
52	5.00%	4.00%	3.00%	2.00%
53	5.00%	4.00%	3.00%	2.00%
54	5.00%	4.00%	3.00%	2.00%
55	5.00%	4.00%	3.00%	2.00%
56	5.00%	4.00%	3.00%	2.00%
57	5.00%	4.00%	3.00%	2.00%
58	5.00%	4.00%	3.00%	2.00%
59	5.00%	4.00%	3.00%	2.00%
60	5.00%	4.00%	3.00%	2.00%
61	5.00%	4.00%	3.00%	2.00%
62	5.00%	4.00%	3.00%	2.00%
63	5.00%	4.00%	3.00%	2.00%
64	5.00%	4.00%	3.00%	2.00%
65+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
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## Schedule SB, Part V – Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

Eligibility	All employees are eligible to participate upon November 1 next following six months of service and age 20½.
Years of Service	After October 31, 2012, years and months of Benefit Service for each period of service. A year will be credited for each 365 days and a month for additional periods of 30 days. Prior to October 31, 2012, Plan years with at least 1,000 hours of service. For purposes of crediting service, plan years are May 1 through April 30 prior to May 1, 1990 and November 1 through October 31 after October 31, 1989.
Normal Retirement Date	First of month following sixty-fifth birthday.
Benefit Formula	Effective July 1, 1999: Sixty percent (60%) of final average compensation (best five consecutive out of last 10 calendar years) reduced prorata for years of service less than 25 years.
Employee Contributions	None required.
Delayed Retirement Benefit	Benefit as determined at delayed retirement date reflecting compensation and service through retirement date or actuarial equivalent of normal retirement benefit, whichever is greater.
Early Retirement Benefit	A participant who has attained age 55 and who has completed 10 years of vesting service is eligible for early retirement. He may elect to defer his accrued benefit to normal retirement date, or he may elect to receive such accrued benefit immediately, in which case it will be reduced by 1/15th for each of the first five years and 1/30th for each of the next five years by which early retirement date precedes normal retirement date.
Death Benefit	Actuarial present value of accrued benefit.
Termination of Service, Vesting	A participant will be vested in accordance with the following schedule:

<b>Years of Vesting Service</b>	<b>Percent Vested</b>
Less than 2	0%
2	25%
3 or more	100%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
American Board of Pediatrics, Inc. Pension Plan  
EIN: 23-1417504 PN: 002

**Other Information to Fully and Fairly Disclose the Actuarial Position of  
the Plan**

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Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
 EIN: 23-1417504 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data  
 as of November 1, 2023

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34	3	7								
35-39		3	3	1						
40-44		2	4		5	1				
45-49	1	4	4	3	5	2				
50-54	1	3	4	2	4					
55-59		3	3	1	5		1	5		
60-64	1		2	1	3	2		4		
65-69			3		1					
70+										

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Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
 American Board of Pediatrics, Inc. Pension Plan  
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## Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	10.00%	0.6983	4.33
63	10.00%	0.6285	3.96
64	10.00%	0.5657	3.62
65	25.00%	0.5091	8.27
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67	25.00%	0.2864	4.80
68	25.00%	0.2148	3.65
69	25.00%	0.1611	2.78
70	100.00%	0.1208	8.46
		Weighted Average	63.60

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
American Board of Pediatrics, Inc. Pension Plan  
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2	25%
3 or more	100%

Schedule SB Attachment (Form 5500)—November 1, 2023 Plan Year  
American Board of Pediatrics, Inc. Pension Plan  
EIN: 23-1417504 PN: 002

**Other Information to Fully and Fairly Disclose the Actuarial Position of  
the Plan**

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<b>Plan Name</b>	<b>American Board of Pediatrics, Inc. Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>23-1417504</b>
<b>ERISA Plan No.</b>	<b>002</b>
<b>Plan Year End</b>	<b>10/31/2024</b>

**The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line Item</b>	<b>Description</b>
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)