

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/1991
2a Plan sponsor's name (employer, if for a single-employer plan): YALE-NEW HAVEN HOSPITAL, INC.
2b Employer Identification Number (EIN): 06-0646652
2c Plan Sponsor's telephone number: 203-688-2000
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2023) v. 230707

<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>	21247
<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>	17187
	<b>6a(2)</b>	17601
	<b>6b</b>	837
	<b>6c</b>	3422
	<b>6d</b>	21860
	<b>6e</b>	120
	<b>6f</b>	21980
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		376
<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:  
1C 1I

**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 checked="" type="checkbox"/> Insurance	(1) <input checked="" 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  1  </u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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

**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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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 YALE-NEW HAVEN HOSPITAL, INC.		<b>D</b> Employer Identification Number (EIN) 06-0646652	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier

AETNA LIFE INSURANCE COMPANY

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
06-6033492	60054	000775	7	12/01/2023	11/30/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
0	0

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	79684
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	10000
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	3415
(4) Transferred from separate account.....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	13415
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	93099
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	4598
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account.....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	6996
▶ FEES		
(5) Total deductions .....	<b>7e(5)</b>	11594
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	81505

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)     
 **b**  Dental     
 **c**  Vision     
 **d**  Life insurance  
**e**  Temporary disability (accident and sickness)     
 **f**  Long-term disability     
 **g**  Supplemental unemployment     
 **h**  Prescription drug  
**i**  Stop loss (large deductible)     
 **j**  HMO contract     
 **k**  PPO contract     
 **l**  Indemnity contract  
**m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>
(4) Claims charged .....		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges.....	<b>9c(1)(G)</b>	
(H) Total retention .....		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
(2) Claim reserves .....		<b>9d(2)</b>
(3) Other reserves.....		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?.....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<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 12/01/2023 and ending 11/30/2024

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

<b>A</b> Name of plan <u>YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>YALE-NEW HAVEN HOSPITAL, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-0646652</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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>512344507</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>539634685</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>892</u>	<u>55601918</u>
	<b>b</b> For terminated vested participants .....	<u>3195</u>	<u>61028665</u>
	<b>c</b> For active participants .....	<u>17566</u>	<u>397862181</u>
	<b>d</b> Total .....	<u>21653</u>	<u>514492764</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>5.23 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>30257185</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>5000000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>35257185</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>  Signature of actuary  <u>CRAIG MORGAN</u> Type or print name of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>200 LIBERTY STREET</u> <u>NEW YORK, NY 10281</u>  Address of the firm	<u>08/28/2025</u> Date  <u>23-06864</u> Most recent enrollment number  <u>212-309-3791</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 V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> 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
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 35257185
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	27687925		2535680	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 37792865
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	28528683	28528683	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 9264182
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 9264182
<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)				<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
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 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 **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 YALE-NEW HAVEN HOSPITAL, INC.	<b>D</b> Employer Identification Number (EIN) 06-0646652	

**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

JBG/FUND IX MANAGER LLC

46-4684693

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

SHORENSTEIN REALTY INVESTORS ELEVEN                      235 MONTGOMERY STREET, 16TH FLOOR  
SAN FRANCISCO, CA 94104

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

SHORENSTEIN REALTY INVESTORS EIGHT                      235 MONTGOMERY STREET, 16TH FLOOR  
SAN FRANCISCO, CA 94104

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

RCP ADVISORS 2 LLC

45-5510695

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

TIFF ADVISORY SERVICES, INC.

54-1678701

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

STONEPEAK INFRASTRUCTURE FUND III

82-2982160

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

FS EQUITY PARTNERS VIII LP

83-0705300

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

SHORENSTEIN REALTY INVESTORS TEN

235 MONTGOMERY STREET, 16TH FLOOR  
SAN FRANCISCO, CA 94104

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

WHI REAL ESTATE PARTNERS LP

47-5604630

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

JBG/FUND VII MANAGER LLC

26-3628269

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

JBG/FUND VIII MANAGER LLC

45-2696395

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

MERIT ENERGY PARTNERS G LP

13727 NOEL ROAD, STE 1200, TOWER 2  
DALLAS, TX 75240

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

SHORENSTEIN REALTY INVESTORS NINE

235 MONTGOMERY STREET, 16TH FLOOR  
SAN FRANCISCO, CA 94104

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

K1 INVESTMENT MANAGEMENT

27-4741827

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

ANGELO, GORDON & CO.

13-3478879

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

BLACK CREEK INVESTMENT MANAGEMENT I

98-1395961

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

DISCERENE GROUP LP

27-1433022

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

FCOI II HOLDINGS II LP

98-0497285

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

FIRST EAGLE INVESTMENT MANAGEMENT L

57-1156902

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

FORTRESS CREDIT OPPORTUNITIES ADVIS

1345 AVENUE OF THE AMERICAS  
NEW YORK, NY 10105

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

FRESHFORD CAPITAL MANAGEMENT, LLC

26-2850841

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

FRESHFORD PARTNERS, LP

26-3238154

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

HG VORA SPECIAL OPPORTUNITIES FUND

98-1047317

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

HIGHCLERE INTERNATIONAL INVESTORS I

20-4668348

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

KING STREET CAPITAL MANAGEMENT, LP

13-3978904

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

KING STREET MASTER ADVISORS, L.L.C.

26-3871197

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

LRVHEALTH VENTURES, LLC

82-4096684

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

MARSHALL WACE LLP

98-0430284

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

PELHAM CAPITAL LTD

98-1277585

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

PENTWATER EVENT FUND LTD.

190 ELGIN AVENUE  
GEORGETOWN, GRAND CAYMAN KY1-9008 KY

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

RICE HALL JAMES & ASSOCIATES, LLC

43-1992528

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

RIDGE VENTURES V, LP

86-3810769

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

SEI TRUST COMPANY

06-1271230

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

SHORENSTEIN REALTY INVESTORS TWELVE

235 MONTGOMERY STREET, 16TH FLOOR  
SAN FRANCISCO, CA 94104

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

STONEPEAK INFRASTRUCTURE FUND IV

84-4220980

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

TRINITY STREET ASSET MANAGEMENT LLP

25 GOLDEN SQUARE  
LONDON W1F 9LU GB

**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)

TOWERS WATSON, DELAWARE INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	167128	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

50 S LASALLE ST  
CHICAGO, IL 60603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	101602	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

METLIFE INC

13-4075851

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	78421	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHANNING CAPITAL MANAGEMENT LLC

20-0626809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	43567	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER (US), INC.

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	12553	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AETNA INSURANCE

06-0843808

(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?
22	NONE	6996	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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 D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan 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>	OMB No. 1210-0110  <hr/> <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 12/01/2023 and ending 11/30/2024

<b>A</b> Name of plan <u>YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>YALE-NEW HAVEN HOSPITAL, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-0646652</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MASTER PENSION TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>YALE NEW HAVEN HEALTH SYSTEM</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>47-2049187-001</u>	<u>M</u>		<u>530013309</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<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>	OMB No. 1210-0110  <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>12/01/2023</b> and ending <b>11/30/2024</b>	
<b>A</b> Name of plan <b>YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>YALE-NEW HAVEN HOSPITAL, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>06-0646652</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.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	7500000
<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>	497806034
<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>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	79271
<b>(15)</b> Other .....	<b>1c(15)</b>	81121

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	505385305	540194430
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	1044058	1938560
<b>h</b> Operating payables .....	<b>1h</b>	21905	23053
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	1065963	1961613
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	504319342	538232817

**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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	10100000	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		10100000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	3415	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		3415
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	10030	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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>		54578550
(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>		
<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>		64691995

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	25200576	
(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>		25200576
<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>	529564	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	179681	
(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>	4868699	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		5577944
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		30778520

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		33913475
<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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

**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		5000000
<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.).....		X	
<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. ....		X	

**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 543054.

<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 12/01/2023 and ending 11/30/2024

<b>A</b> Name of plan <u>YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>YALE-NEW HAVEN HOSPITAL, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-0646652</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>25-1926855</u> <u>06-0843808</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>832</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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<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>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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<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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<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: 5.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 60.0 %  
 High-Yield Debt: 2.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 2.0 % Other: 28.0 %

**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 \_\_\_\_\_.

# **Yale-New Haven Hospital Cash Account Pension Plan**

Financial Statements and  
Supplementary Information

November 30, 2024 and 2023

# Yale-New Haven Hospital Cash Account Pension Plan

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November 30, 2024 and 2023

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## Independent Auditors' Report

To the Participants and Plan Administrator of  
Yale-New Haven Hospital Cash Account Pension Plan

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

We have performed audits of the financial statements of Yale-New Haven Hospital Cash Account Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended November 30, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 on the financial statements.

## **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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements 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.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Schedule Required by ERISA**

The supplemental schedule, Schedule H Line 4(i) - Schedule of Assets (Held at End of Year) as of November 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that is agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).

*Baker Tilly US, LLP*

Iselin, New Jersey  
September 3, 2025

## Yale-New Haven Hospital Cash Account Pension Plan

Statements of Net Assets Available for Benefits

November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments at fair value:		
Plan's interest in Yale-New Haven Health System Master Pension Trust investments	\$ 530,013,309	\$ 497,806,034
Non-Master Trust investments:		
Unallocated insurance contract	<u>81,121</u>	<u>79,271</u>
Total investments	530,094,430	497,885,305
Employer contribution receivable	<u>10,100,000</u>	<u>7,500,000</u>
Total assets	<u>540,194,430</u>	<u>505,385,305</u>
<b>Liabilities</b>		
Accrued expenses	23,053	21,905
Benefits payable	<u>1,938,560</u>	<u>1,044,058</u>
Total liabilities	<u>1,961,613</u>	<u>1,065,963</u>
Net assets available for benefits	<u>\$ 538,232,817</u>	<u>\$ 504,319,342</u>

See notes to financial statements

## Yale-New Haven Hospital Cash Account Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Plan's interest in Yale-New Haven Health System		
Master Pension Trust investment income	\$ 54,578,550	\$ 25,664,365
Non-Master Trust Investment income:		
Net appreciation (depreciation) in fair value of investments	10,030	(7,579,065)
Interest and dividends	3,415	19,810
Total Non-Master Trust investment income (loss)	<u>13,445</u>	<u>(7,559,255)</u>
Total investment income	54,591,995	18,105,110
Employer contributions	<u>10,100,000</u>	<u>7,500,000</u>
Total additions	<u>64,691,995</u>	<u>25,605,110</u>
<b>Deductions</b>		
Benefits paid to participants	25,200,576	43,090,390
Administrative and investment expenses	<u>5,577,944</u>	<u>6,589,765</u>
Total deductions	<u>30,778,520</u>	<u>49,680,155</u>
Net increase (decrease)	33,913,475	(24,075,045)
<b>Net Assets Available for Benefits</b>		
Beginning of year	<u>504,319,342</u>	<u>528,394,387</u>
End of year	<u>\$ 538,232,817</u>	<u>\$ 504,319,342</u>

See notes to financial statements

# Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements

November 30, 2024 and 2023

## 1. Description of the Plan

The following description of the Yale-New Haven Hospital Cash Account Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

### General

The Plan is a noncontributory defined benefit plan that covers all employees of Yale-New Haven Hospital, Inc. (the Hospital), Yale-New Haven Health Services Corporation and Northeast Medical Group, Inc. (NEMG) (collectively, the Employers or Company), except for employees employed by the Hospital as house staff or students in a Hospital sponsored program, employees whose written employment contracts with the Hospital do not provide for their participation in the Plan, employees included in a unit of employees covered by a collective bargaining agreement between employee representatives and the Hospital which does not provide for participation in the Plan by such employees, leased employees treated as employees of the Hospital under Internal Revenue Code (IRC) Section 414(n), employees of taxable affiliates and employees of any other related employer which has not adopted the Plan for the benefit of its employees and individuals treated as employees of the Hospital. The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 (ERISA).

The Plan's Retirement Committee has overall responsibility for the operation and administration of the Plan. The Plan's Investment Oversight Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Retirement Committee.

In July 2024, the Hospital's Board of Trustees approved a resolution to freeze benefits of the Plan, effective November 30, 2024. All accrued benefits for active participants will be "frozen" as of that date and no further benefits will be accrued. Future retirement benefits are to be provided through a defined contribution plan (Yale-New Haven Hospital and Tax-Exempt Affiliates Retirement Savings Plan) for those employees affected by the freeze.

### Funding Policy

The Plan's funding policy is for the Employers to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Hospital was not required to make a minimum contribution for 2024 or 2023. The Hospital made discretionary contributions of \$10,100,000 and \$7,500,000 for 2024 and 2023. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2024 and 2023.

Although it has not expressed any intention to do so, the Employers have 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.

### Eligibility

To participate in the Plan, an employee must be employed as described above and have at least one year of eligible service, as defined in the plan document. The Plan provides retirement and death benefits. The Plan is intended to qualify as a defined benefit pension plan and trust meeting the requirements of Section 401(a) and related provisions of the IRC.

### Vesting

The Plan provides that participants with at least one hour of service on or after December 1, 2007, are fully vested after three years of service. All other participants are fully vested after five years of service.

## **Yale-New Haven Hospital Cash Account Pension Plan**

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Notes to Financial Statements  
November 30, 2024 and 2023

In accordance with the approved resolution to freeze the Plan as noted above, effective November 30, 2024 all active participants will become 100% vested in the Plan (regardless of whether the participants have three years of vesting service).

### **Pension Benefits**

Participants that meet the requirements noted above, are entitled to pension benefits beginning at normal retirement age (65) or after the three years of vesting services, whichever occurs later. Early retirement is the first day of any month after the participant reaches age 55 and completes 10 or more years of vesting service. The participant may not commence benefits while remaining employed past normal retirement age and work at least 80 hours in a calendar month.

An annual compensation credit and an interest credit are allocated to each participant's account balance. This annual compensation credit is determined by multiplying the participant's annual compensation, defined in the plan document, by an annual credit percentage, which is based on the participant's years of service, as defined in the plan document, which ranges from 4.0% to 8.0% for Yale-New Haven Hospital and Yale-New Haven Health Services Corporation participants hired before December 1, 2012 and 3.0% to 8.0% for those hired on or after December 1, 2012. During the 2013 plan year, the Plan was amended such that the annual compensation credit which is based on the participant's years of service percentages will range from 1.5% to 4.0% effective December 1, 2013. All future compensation credits will be "frozen" effective November 30, 2024 in accordance with the resolution.

The interest credit is determined by multiplying the participant's account balance at the beginning of the plan year by a percentage, which is equal to the average constant maturity yield on a 20-year Treasury note for the month of October immediately preceding the beginning of the plan year or 3.8%, whichever is greater. The interest credit percentage was 5.13% and 4.28% for the plan years ended November 30, 2024 and 2023, respectively.

The Plan was amended to further define years of service. If and to the extent determined from time to time by resolution of the Board of Trustees of the Hospital, or by resolution and amendment executed by Chairman of the Pension Committee, an employee who was in the employment of any business or enterprise substantially all of whose assets are acquired by Yale-New Haven Hospital or a related employer, by purchase, merger, consolidation or otherwise, may receive up to five years of credit for his or her past service with such business or enterprise and such service shall be included in determining his or her eligibility to participate, vesting, and if so determined, eligibility to retire under the Plan, but not for purposes of annual credits or benefit accrual; provided that, (i) any service credit granted to any affected highly compensated employee must apply on the same terms to all similarly situated nonhighly compensated employees; (ii) there is a legitimate business reason for crediting such past service with another employer; and (iii) based on all the relevant facts and circumstances the provisions of such service credit does not by design or in operation discriminate significantly in favor of highly compensated employees.

Terminated vested participants with an account balance less than or equal to \$5,000 will receive an automatic distribution from the Plan.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

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

# Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements  
November 30, 2024 and 2023

## Use of Estimates

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

## Payment of Benefits

Benefit payments are recorded upon approval by the Retirement Committee.

## Administrative Expenses

The Plan's expenses are paid out of the trust assets as provided by the plan document. Expenses that are paid directly by the Employers are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in the Master Pension Trust investment income or net appreciation (depreciation) in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

## Investment Valuation and Income Recognition

The Plan participates in the Yale-New Haven Health System Master Pension Trust (YNHHS MPT or Master Trust). See Note 4 for reference to the Master Trust and Note 5 for a discussion of fair value measurements. The Master Trust allows for any entity that becomes part of the Yale-New Haven Health System, with proper approval, to participate in the trust. Each participating plan has an allocated interest in the Master Trust.

The Plan's interest in the Master Trust is based on the beginning of the month value of the Plan's interest in the Master Trust plus transfers of contributions to the Master Trust and allocated investment income, less allocated administrative expenses and transfers to make benefit payments to participants. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. The underlying investments of the Master Trust are stated at fair value.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or the liability.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the gains and losses on investments bought and sold as well as held during the year. The investment income of the Master Trust is reported in the Plan's interest in Yale-New Haven Health System Master Pension Trust investment income line of the Statements of Changes in Net Assets Available for Benefits.

The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustee.

# Yale-New Haven Hospital Cash Account Pension Plan

Notes to Financial Statements

November 30, 2024 and 2023

## Recent Regulatory Updates

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended November 30, 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements

## Reclassifications

Certain reclassifications have been made to year ended November 30, 2023 balances previously reported in the financial statements in order to conform to the year ended November 30, 2024 presentation.

## Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through September 3, 2025, the date the financial statements were available to be issued.

### 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 for active, retired or terminated participants or their beneficiaries are based on the participants' accumulated account balance on the valuation date, or for a grandfathered group of employees, the benefit provided under a prior plan, whichever is greater. Benefits payable under all circumstances such as retirement, death and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date, the latest of which is December 1, 2023.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as 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 actuarial present value of accumulated plan benefits as of December 1, 2023 are as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	\$ 48,378,345
Other participants	<u>390,307,875</u>
Total vested benefits	438,686,220
Nonvested benefits	<u>1,376,200</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 440,062,420</u>

## Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements  
November 30, 2024 and 2023

The changes in the actuarial present value of the accumulated plan benefits for the year ended November 30, 2023 are summarized as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	\$ 434,033,392
Increase (decrease) during the year attributable to:	
Benefits accumulated	24,104,492
Actuarial losses	3,896,620
Increase for interest due to decrease in discount period	29,254,080
Assumptions changes	(8,206,526)
Benefits paid	<u>(43,019,638)</u>
Actuarial present value of accumulated plan benefits, at end of year	<u>\$ 440,062,420</u>

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	7.00% for December 1, 2023
Mortality	Pri-2012 Mortality Tables with MP-2019 Scale applied on a generational basis

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

The increase in the discount rate from 6.70% in 2022 to 7.00% in 2023 resulted in a decrease of \$8,206,526 in actuarial present value of accumulated benefits for the year ended November 30, 2023.

#### 4. Undivided Interest in Yale-New Haven Health System Master Pension Trust

A portion of the Plan's investments is in the Master Trust, which was established for the investment of assets of the Plan and several other sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust.

At November 30, 2024 and 2023, the Plan has an undivided interest in the net assets of the Master Trust of approximately 50.2% and 50.4%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.



## Yale-New Haven Hospital Cash Account Pension Plan

Notes to Financial Statements  
November 30, 2024 and 2023

The following is a summary of changes in the YNHHS MPT's net assets for the years ended November 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Investment income:		
Net appreciation in fair value of investments	\$ 80,499,812	\$ 11,609,855
Interest and dividends	26,621,249	23,483,755
	<u>107,121,061</u>	<u>35,093,610</u>
Net transfers	(10,000)	50,710,272
Contributions	35,000,000	-
Benefits paid to participants	(66,151,515)	(82,593,426)
Administrative and investment expenses	(8,793,200)	(9,719,690)
	<u>67,166,346</u>	<u>(6,509,234)</u>
Net assets, beginning of period	<u>988,156,172</u>	<u>994,665,406</u>
Net assets, end of period	<u>\$ 1,055,322,518</u>	<u>\$ 988,156,172</u>
Plan's interest in Master Trust investment income	<u>\$ 54,578,550</u>	<u>\$ 25,664,365</u>

Refer to Note 5 for a description of the valuation methodologies used.

### 5. Fair Value Measurements

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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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 value measurement.

## Yale-New Haven Hospital Cash Account Pension Plan

Notes to Financial Statements  
November 30, 2024 and 2023

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 observables and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2024 and 2023.

Money market funds are valued at the quoted net asset value (NAV) of shares held by the Master Trust at year-end.

Investments in equity securities with readily determinable fair values and investments in debt securities are measured at fair value (quoted market prices).

Alternative investments consist of private equity, international equity securities, hedge funds, commodities, real estate and fixed income, U.S. government. Individual investment holdings within the alternative investments may include investments in both nonmarketable and market traded securities. Alternative investments are valued using the NAVs per share of each alternative investment as the practical expedient. NAVs of these investments are provided by the investment managers or general partner primarily based on financial data derived from the underlying securities and other financial instruments and other estimates that require varying degrees of judgment.

Unallocated insurance contract is a fixed income fund that is valued at contract value, which approximates fair value. Contract value represents the beginning balance, plus deposits, plus fixed income interest, less withdrawals. An estimated rate is used for interest crediting purposes until a final rate is determined after year-end. The rate for a year is initially estimated in advance of the year and is updated throughout the year.

The investments may indirectly expose the Plan to securities lending, short sales of securities and trading in futures and forwards contracts, options, swap contracts and other derivative products. While these financial instruments may contain varying degrees of risk, the Plan's risk with respect to such transactions is limited to its capital balance in each investment. The financial statements of the investees are audited annually by independent auditors.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, excluding their interest in the Master Trust, at fair value as of November 30, 2024 and 2023:

<b>Assets at Fair Value as of November 30, 2024</b>				
	<b>Investments Measured at NAV (a)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Unallocated insurance contract	\$ -	\$ -	\$ 81,121	\$ 81,121
Total assets in the fair value hierarchy	\$ -	\$ -	\$ 81,121	\$ 81,121
<b>Assets at Fair Value as of November 30, 2023</b>				
	<b>Investments Measured at NAV (a)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Unallocated insurance contract	\$ -	\$ -	\$ 79,271	\$ 79,271
Total assets in the fair value hierarchy	\$ -	\$ -	\$ 79,271	\$ 79,271

## Yale-New Haven Hospital Cash Account Pension Plan

Notes to Financial Statements  
November 30, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of November 30, 2024 and 2023:

<b>Assets at Fair Value as of November 30, 2024</b>				
	<b>Investments Measured at NAV (a)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Money market funds	\$ -	\$ 23,487,537	\$ -	\$ 23,487,537
U.S. equity securities	-	33,913,471	-	33,913,471
International equity securities	30,229,825	9,630,034	-	39,859,859
Fixed Income, U.S. government	-	290,100,063	-	290,100,063
Fixed income, corporate debt	-	365,252,257	-	365,252,257
Hedge funds, absolute return	137,435,354	-	-	137,435,354
Hedge funds, long/short equity	33,407,391	-	-	33,407,391
Hedge funds, long-only equity	13,962,982	-	-	13,962,982
Commodities	16,025,673	-	-	16,025,673
Private equity	59,638,444	-	-	59,638,444
Real estate	42,239,487	-	-	42,239,487
	<u>\$ 332,939,156</u>	<u>\$ 722,383,362</u>	<u>\$ -</u>	<u>\$ 1,055,322,518</u>
<b>Assets at Fair Value as of November 30, 2023</b>				
	<b>Investments Measured at NAV (a)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Money market funds	\$ -	\$ 20,167,578	\$ -	\$ 20,167,578
U.S. equity securities	-	78,413,563	-	78,413,563
International equity securities	70,709,036	24,517,751	-	95,226,787
Fixed Income, U.S. government	-	154,305,009	-	154,305,009
Fixed income, corporate debt	-	302,263,835	-	302,263,835
Hedge funds, absolute return	142,662,790	-	-	142,662,790
Hedge funds, long/short equity	46,877,627	-	-	46,877,627
Hedge funds, long-only equity	26,790,883	10,735,400	-	37,526,283
Commodities	14,423,442	-	-	14,423,442
Private equity	56,451,043	-	-	56,451,043
Real estate	39,838,215	-	-	39,838,215
	<u>\$ 397,753,036</u>	<u>\$ 590,403,136</u>	<u>\$ -</u>	<u>\$ 988,156,172</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits (Non-Master Trust investments) or to Note 4 (Master Trust investments).

## Yale-New Haven Hospital Cash Account Pension Plan

Notes to Financial Statements  
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### Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of November 30, 2024 and 2023, respectively.

November 30, 2024				
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
<b>Master Trust Investments</b>				
International equities (a)	\$ 30,229,825	\$ -	Monthly/Quarterly/Annual	1 - 30 days
Commodities (b)	16,025,673	3,687,646	None	None
Hedge Funds, absolute return (c)	137,435,354	-	Quarterly/Annual/Monthly	45 - 90 days
Hedge Funds, long/short equity (d)	33,407,391	-	Monthly/Quarterly	30 - 180 days
Hedge Funds, long-only equity (e)	13,962,982	-	Quarterly/Annual	60 -180 days
Private equity (f)	59,638,444	29,088,720	N/A	N/A
Real estate (g)	42,239,487	18,923,412	None	None
November 30, 2023				
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
<b>Master Trust Investments</b>				
International equities (a)	\$ 70,709,036	\$ -	Daily/Monthly/Quarterly	1 - 30 days
Commodities (b)	14,423,442	7,610,857	None	None
Hedge Funds, absolute return (c)	142,662,790	-	Quarterly/Annual/Monthly	45 - 90 days
Hedge Funds, long/short equity (d)	46,877,627	-	Monthly/Quarterly	30 - 180 days
Hedge Funds, long-only equity (e)	26,790,883	-	Monthly	5 -180 days
Private equity (f)	56,451,043	30,390,210	N/A	N/A
Real estate (g)	39,838,215	26,317,011	None	None

(a) Master Trust, International equities

The Master Trust entered into a subscription agreement with Trinity Street Commingled EAFE Equity Fund, L.P. The objective is to achieve long-term capital appreciation by investing primarily in long positions in publicly traded mid-to large-capitalization companies on an international basis. The Master Trust can redeem from the fund monthly with 30 days' notice.

The Master Trust entered into a subscription agreement with Highclere International Investors Smid Fund on March 1, 2019. The objective is to achieve long-term growth by investing in a diversified portfolio of small and mid-capitalization equity securities in companies that are located outside of the U.S. and Canada. The Master Trust can redeem from the fund monthly with 10 days' notice. The Plan fully redeemed its investment in 2024.

## Yale-New Haven Hospital Cash Account Pension Plan

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The Master Trust entered into a subscription agreement with Doddington Emerging Fund LLC on June 1, 2019. The fund's objective is to achieve over the long-term a total return in excess of that of the MSCI Emerging Markets Index through investment in a concentrated portfolio of equity securities of companies primarily located in emerging markets and those markets where the company concerned is overwhelmingly an emerging market related company. The Master Trust can redeem monthly with five days' notice. The Plan fully redeemed its investment in 2024.

The Master Trust entered into a subscription agreement with Silchester International Equity Group in June 2019. The investment objective of the fund is to provide for the collective investment and reinvestment of certain assets principally investing in a diversified portfolio of equity securities of companies ordinarily incorporated in any country other than the U.S. The Master Trust can redeem monthly from the fund with 10 days' notice.

The Master Trust entered into a subscription agreement with Skerryvore Global Emerging Markets Equity Fund L.P. on March 9, 2021. The fund's objective is to outperform the MSCI Emerging Markets Index. The Master Trust can redeem monthly from the fund with 10 business days redemption notice.

The Master Trust entered into a subscription agreement with Stillbrook Capital on November 1, 2022. The fund's objective is to outperform the MSCI China All Shares Index. The Master Trust can redeem up to 25% of the balance every quarter after a one-year soft lock-up.

The Master Trust entered into a subscription agreement with Sixteenth Street Asian Gems Fund in April 2024. The fund's objective is to achieve long-term capital appreciation by investing in a concentrated portfolio of great businesses across various markets with a focus on South and Southeast Asia. The Master Trust can redeem up to 50% of the balance every year after a two-year lock-up.

### (b) Master Trusts, Commodities

The Master Trust entered into a subscription agreement in March 2019 with Merit Energy Partners K, L.P. The fund's objective is to acquire, operate and develop mature, producing oil and gas assets. The subscription agreement calls for an investment commitment of \$5,000,000. The fund has a 15-year term with a nine-year investment period. The Master Trust has an unfunded commitment of \$1,185,987 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Solum Partners Fund II-A, L.P. in December 2021. This fund will invest in a portfolio of agricultural-based assets primarily located in North America, South America, Western Europe, Australia, and New Zealand. The partnership has a five year investment period and 10-year term, with up to two one-year extensions subject to Advisory Board approval. The agreement also has certain restrictions on the withdrawal of capital. The Master Trust has an unfunded commitment of \$1,812,032 as of November 30, 2024.

The investment purchase agreement with Merit Energy Partners G L.P. was transferred into the Master Trust in December 2022. The partnership was created to manage the remaining, original uncalled commitments of Merit Energy Partners E-1 and F-1, L.P.s. The agreement calls for an investment commitment from the Plan of \$8,600,000. The partnership had a term of 15 years and a call period of six years. The fees are 1.25% on invested capital. Distributions are made annually from available funds generated by the partnership in the following order (1) to the limited partners until their capital balance is reduced to zero; (2) to the general partner until its capital balance is zero; (3) to both the limited and general partners in proportion to relative capital accounts. The Plan has fully funded its subscription amount.

The Master Trust entered into a subscription agreement with HitecVision in July 2022 for a \$4,890,837 initial investment. The Fund makes investments in companies focused on the energy transition and decarbonization effort, with a geographical focus on the Nordics and the North Sea Region. The term of the fund is 10 years, with two one-year extensions possible with Limited Partner Advisory Committee approval. The investment period is five years. The Master Trust has an unfunded commitment of \$689,627 as of November 30, 2024.

## Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements

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(c) Master Trust, Hedge funds, absolute return

The Master Trust entered into a subscription agreement with Rivulet Capital Offshore Fund Ltd. in February 2016. The fund attempts to generate attractive risk adjusted absolute returns by opportunistically investing in actively traded corporate equity and debt of consumer related companies. The Master Trust can redeem quarterly from the fund with 90 days' notice.

The Master Trust entered into a subscription agreement with HG Vora Special Opportunities Fund, Ltd. in February 2019. The fund attempts to generate attractive risk adjusted absolute returns by opportunistically investing in actively traded corporate equity and debt of consumer related companies. The Master Trust can redeem quarterly from the fund with 90 days' notice.

The Master Trust entered into a subscription agreement with Farallon Capital Offshore, L.P. in February 2016. The fund seeks superior risk adjusted returns through market cycles by focusing on capital appreciation, pursuing fundamental, bottom-up investing, employing niche expertise in corporate events, being a provider of liquidity and dynamically allocating across sectors and geographies. The Master Trust can redeem annually from the fund with 45 days' notice.

The Master Trust entered into a subscription agreement with Pentwater Event Fund, Ltd. in February 2016. The fund aims to identify opportunities to generate superior investment returns and to employ strategies with lower correlation to the market in order to limit downside risk and volatility. The Master Trust can redeem monthly from the fund with 90 days' notice.

The Master Trust entered into a subscription agreement with King Street Capital, Ltd. in February 2019. The fund attempts to produce attractive, long-term risk-adjusted returns throughout the market cycle while preserving capital and minimizing volatility. The funds primary focus is on global long/short credit and event-driven opportunities. The Master Trust can redeem quarterly from the fund with 65 days' notice.

The Master Trust entered into a subscription agreement with Diameter Offshore Fund, L.P. The fund's objective is to earn superior risk and liquidity-adjusted returns by investing long and short primarily in the credit markets. The Master Trust can redeem from the fund on a quarterly basis with ninety days' notice. The fund has a 12.5% investor level gate.

The Master Trust entered into a subscription agreement with SurgoCap Offshore Fund, L.P. in May 2023. The fund's objective is to earn superior risk and liquidity-adjusted returns by investing long and short primarily in the public markets. The Master Trust can redeem from the fund on a quarterly basis with 65 days' notice. The fund has a 25% investor level gate.

(d) Master Trust, Hedge funds, long/short equity

The Master Trust entered into a subscription agreement with Aleutian Fund Ltd. managed by Alyeska Investment Group in February 2016. The fund's investment objective is to generate long-term capital appreciation using a multi-manager approach to implement a market-neutral, long-short equity portfolio. The Master Trust can redeem monthly from the fund with 90 days' notice.

The Master Trust entered into a subscription agreement with MW Eureka Fund managed by Marshall Wace Funds plc in February 2016. The fund seeks to maximize risk adjusted returns by dynamically allocating capital to diverse, global alpha streams by combining fundamental long/short and quantitative driven strategies. The Master Trust can redeem monthly from the fund with 30 days' notice.

The Master Trust entered into a subscription agreement with Pelham Long/Short Fund, Ltd. in March 2016. The fund focuses on identifying European small to mid-cap investment ideas that aims to take advantage of the ongoing restructuring in continental Europe. The Master Trust can redeem quarterly from the fund with 180 days' notice. The Plan fully redeemed its investment in 2023.

## Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements

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The Master Trust entered into a subscription agreement with Freshford Partners, L.P. in March 2016. The fund focuses on identifying European small to mid-cap investment ideas that aims to take advantage of the ongoing restructuring in continental Europe. The Master Trust can redeem quarterly from the fund with 180 days' notice.

(e) Master Trust, Hedge funds, long only equity

The Master Trust entered into a subscription agreement with First Eagle Global Value Fund, L.P. The fund's objective is to achieve long-term capital appreciation via investing in a range of asset classes from global markets and avoiding a permanent impairment of capital. The Master Trust can redeem from the fund monthly with five days' notice. The Plan fully redeemed its investment in 2024.

The Master Trust entered into a subscription agreement with Discerene Diakrisis Fund, L.P. in June 2023. The fund's objective is to achieve long-term capital appreciation via investing in global equity markets and avoiding a permanent impairment of capital. The Master Trust can redeem from the fund annually with 180 days' notice. The fund has a 1/3 investor level gate.

The Master Trust entered into a subscription agreement with SRS Long Opportunities LP in June 2024. The fund's objective is to deliver superior relative returns by conducting extensive fundamental research and employing a disciplined investment process in the implementation of a global long equity strategy. The Master Trust can redeem 25% from the fund quarterly with 60 days' notice.

(f) Master Trust, Private equity

The Master Trust entered into a subscription agreement with Genstar Capital Partners IX, L.P. in February 2019. The subscription calls for an investment commitment of \$4,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring middle market businesses in its core verticals: financial services, software, industrial technology and healthcare. The partnership has a 10-year term with a six-year investment period. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$564,270 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Great Hill Equity Partners VII in February 2019. The company invests in education, finance, healthcare, information technology, consumer internet, digital media, e-commerce, consumer and software industries. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$126,133 as of November 30, 2024.

The Master Trust entered into a subscription agreement with K5 Capital Partners in July 23, 2020. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring lower middle market enterprise software companies. The partnership has a 10-year term with up to three one-year extensions. The agreement also has certain restrictions on the withdrawal of capital. The Master Trust has an unfunded commitment of \$1,564,215 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Tribeca Venture Partners III on May 17, 2021. The company invests in venture capital technology companies based in New York City and the surrounding tristate area (New York, New Jersey and Connecticut). The subscription calls for an investment commitment of \$2,500,000 over a period as determined by the investment manager. The partnership has a 10-year term with up to two one-year extensions. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$1,095,803 as of November 30, 2024.

## Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements

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The Master Trust entered into a subscription agreement with Upfront VII on April 14, 2021. The company invests in venture capital companies in various industries including enterprise software, consumer and digital media. The partnership has a 10-year term with up to two one-year extensions subject to Advisory Board approval. The subscription calls for an investment commitment of \$2,500,000 over a period as determined by the investment manager. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$1,342,463 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Genstar Capital Partners X, L.P. in March 2021. The subscription calls for an investment commitment of \$2,750,000 over a period as determined by the investment manager. The partnership focuses on acquiring middle market businesses in its core verticals: financial services, software, industrial technology, and healthcare. The partnership has a 10-year term with two one-year extensions with consent of the Advisory Board. The fund has a six-year investment period. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$56,081 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Lead Edge Capital VI in February 2022. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring early-stage businesses in its core verticals: financial services, software, industrial technology, and healthcare. The partnership has a 10-year term with a five-year investment period. The fund can have two one-year extensions with consent from the Limited Partner Advisory Committee. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$2,375,077 as of November 30, 2024.

The Master Trust entered into a subscription agreement with LRVHealth II, L.P. in February 2022. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring early-stage businesses in its core verticals of software and healthcare. The partnership has a 10-year term with a six-year investment period, with two one-year extensions possible with consent of the Limited Partner Advisory Committee. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$2,950,000 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Ridge Ventures, L.P. in November 2022. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring early-stage businesses in its core verticals of software and healthcare. The partnership has a 10-year term with a six-year investment period, with two one-year extensions possible with consent of the Limited Partner Advisory Committee. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$3,125,000 as of November 30, 2024.

The subscription agreement with Deerfield Private Design International II, Ltd was transferred into the Master Trust in October 2022. The subscription agreement calls for an investment commitment of \$5,000,000 for a seven-year period. The Master Trust has fully funded its commitment as of November 30, 2021. Capital calls will occur in years one through four and in years five through seven the fund will make distributions. There are certain restrictions on the withdrawals of capital. During 2023, the Master Trust did not make any withdrawals. Capital calls will be funded through the liquidation of assets held by Deerfield International Limited. The investment objective of the fund is to seek capital appreciation primarily through privately negotiated investments in publicly traded and privately held companies in the healthcare industry.

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The subscription agreement with Deerfield Private Design Fund III, L.P. was transferred into the Master Trust in October 2022. The subscription agreement calls for an investment commitment of \$4,000,000 over a four-year period. There are certain restrictions on the withdrawals of capital. The Master Trust has funded approximately \$3,420,000 of its subscription amount as of November 30, 2024. The unfunded commitment was \$1,626,575 as of November 30, 2024. The investment objective of the fund is to seek significant returns through long-term capital appreciation, by making, holding and disposing of privately negotiated instruments related to domestic and foreign privately held and publicly traded healthcare companies.

The subscription agreement with Fortress Credit Opportunities Fund (B) L.P., a limited partnership was transferred into the Master Trust in October 2022. The subscription agreement called for an investment commitment of \$5,000,000. Capital is committed for a 10-year period with two one-year extensions at the discretion of the manager. Any return of capital is subject to being recalled during the commitment period. The unfunded commitment as of November 30, 2024 was \$226,819. The investment objective of the fund is to generate current income and long-term capital appreciation through investments in a range of distressed and undervalued credit investments primarily in North America, Western Europe and elsewhere on an opportunistic basis.

The partnership agreement with Mount Kellett Capital Partners II, L.P., a limited partnership was transferred into the Master Trust in October 2022. The subscription agreement calls for an investment commitment of \$3,000,000. The unfunded commitment as of November 30, 2024 was \$69,653. Capital is committed for a period of six years with two one-year extensions, at the discretion of the manager. There are certain restrictions on the withdrawals of capital. The underlying investment strategy of the fund is to focus on making opportunistic investments in debt and equity of private and public companies, bank loans and bonds, distressed and stressed investments, including control positions, single credits, portfolios of corporate loans, consumer receivables, mortgage loans, real estate and real estate related securities. The Master Trust redeemed all but \$82,492 of its investment in 2024.

The subscription agreement with K4 Capital Advisors was transferred into the Master Trust in December 2022. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring lower middle market enterprise software companies. The partnership has a 10-year term with a five-year investment period. The agreement also has certain restrictions on the withdrawal of capital. The Plan has an unfunded commitment of \$1,202,156 as of November 30, 2024.

The subscription agreement with Park Street Capital Private Equity Fund X, L.P. was transferred into the Master Trust in December 2022. The subscription calls for an investment commitment of \$4,700,000 over a period as determined by the investment manager. The partnership aims to generate long-term returns greater than those available through traditional private equity investing. The partnership will pursue this objective through a diversified portfolio of private equity or equity-oriented fund investments with select managers in the buyout, venture capital and capital restructuring sectors. The partnership is organized as a Delaware limited partnership and has a 12-year term. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$188,000 as of November 30, 2024.

The subscription agreement with Park Street Capital Private Equity Fund XI, L.P. was transferred into the Master Trust in December 2022. The subscription calls for an investment commitment of \$7,000,000 over a period as determined by the investment manager. The partnership aims to generate long-term returns greater than those available through traditional private equity investing. The partnership will pursue this objective through a diversified portfolio of private equity or equity-oriented fund investments with select managers in the buyout, venture capital and capital restructuring sectors. The partnership is organized as a Delaware limited partnership and has a 12-year term. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$595,000 as of November 30, 2024.

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The subscription agreement with RCP SOF II Feeder, L.P. was transferred into the Master Trust in December 2022. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership focuses on purchasing interests and one-off positions in North American lower middle market buyout funds. The partnership has a 12-year term with a commitment period of four years. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has fully funded its subscription amount as of November 30, 2019.

The subscription agreement with Freeman Spogli Equity Partners VIII, L.P. was transferred into the Master Trust in December 2022. The subscription calls for an investment commitment of \$7,000,000 over a period as determined by the investment manager. The partnership focuses on investing in consumer and distribution middle market businesses in North America. The partnership has a 10-year term with an investment period of five years. There are limited options for withdrawal of capital prior to the end of the term. The Plan has an unfunded commitment of \$1,025,870 at November 30, 2024.

The Master Trust entered into a subscription agreement with Great Hill Equity Partners VIII in January 2022. The company invests in Software, Digital Commerce, Financial Technology, Healthcare and Digital Infrastructure industries. The subscription calls for an investment commitment of \$10,000,000 over a period as determined by the investment manager. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$4,940,950 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Uncork Plus III, L.P. in March 2023. The company invests in the consumer brands & services, marketplaces & networks, fintech, frontier technology and B2B software & services within the technology sector. The subscription calls for an investment commitment of \$500,000 over a period as determined by the investment manager. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$195,758 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Uncork Capital VII, L.P. in March 2023. The company invests in the consumer brands & services, marketplaces & networks, fintech, frontier technology and B2B software & services within the technology sector. The subscription calls for an investment commitment of \$500,000 over a period as determined by the investment manager. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$260,000 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Genstar Capital Partners XI, L.P. in March 2023. The subscription calls for an investment commitment of \$2,000,000 over a period as determined by the investment manager. The partnership focuses on acquiring middle market businesses in its core verticals: financial services, software, industrial technology, and healthcare. The partnership has a 10-year term with two one-year extensions with consent of the Advisory Board. The fund has a six-year investment period. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$1,878,105 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Clayton, Dubilier & Rice Fund XII, L.P. in December 2022. The subscription calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership seeks significant, long-term capital appreciation by primarily making control-oriented investments in equity, equity-related and other securities and obligations of businesses operating in North America and Western Europe, and also to make growth equity investments, Credit Investments and minority investments in private and publicly traded companies (including PIPEs (private investments in public equity)). The partnership has a 10-year term with three one-year extensions with consent of the Advisory Committee. The fund has a five-year investment period. The agreement also has certain restrictions on the withdrawal of capital and limited liquidity options. The Master Trust has an unfunded commitment of \$3,680,792 as of November 30, 2024.

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### (g) Master Trust, Real Estate

The Master Trust entered into a subscription agreement with Shorenstein Realty Investors XII, L.P. in February 2019. The Master Trust agreed to make a commitment of \$5,000,000. The partnership makes investments in office buildings and mixed use projects with significant office components in the U.S. and on occasion will take on development projects. The partnership has a 15-year term. There are limited liquidity options. The Master Trust has an unfunded commitment of \$428,209 as of November 30, 2024.

The Master Trust entered into a subscription agreement with WHI Real Estate Partners in October 2019. The subscription agreement calls for an investment commitment of \$5,000,000 over a period as determined by WHI Real Estate Partners. WHI Real Estate Partners specializes in repositioning middle-market real estate assets. The Plan has an unfunded commitment of \$1,095,311 as of November 30, 2024.

The Master Trust entered into a subscription agreement with AG Net Lease Realty in December 2019. The subscription agreement calls for an investment commitment of \$5,000,000 over a period as determined by AG Net Lease Realty. AG Net Lease Realty provides real estate sale-leaseback financing to less-than-investment grade owner-occupiers of corporate real estate. The Master Trust has an unfunded commitment of \$350,000 as of November 30, 2024.

The Master Trust entered into a subscription agreement with DRA Growth and Income Fund X in May 2019. The subscription calls for an investment commitment of \$4,900,000 over a period determined by the investment manager. The partnership will invest in a diversified portfolio of office, retail, multi-family, industrial and other real-estate related properties and assets across the U.S. and its territories. The partnership is organized as a Delaware limited partnership and has a 10-year term subject to two one-year extensions. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Master Trust has an unfunded commitment of \$513,210 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Abacus Multi-Family Partners Funds V in 2020. This fund will invest in a portfolio of multi-family properties across the U.S. The partnership has a three-year investment period and seven-year term, with up to two one-year extensions subject to Advisory Board approval. The agreement also has certain restrictions on the withdrawal of capital. The Master Trust has an unfunded commitment of \$157,233 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Stonepeak Infrastructure Fund IV on February 4, 2021. The subscription agreement calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. The partnership will invest in a diversified portfolio of infrastructure assets (power, renewables, utilities, midstream, communications, water and transportation sectors) located in North America. The partnership is organized as a Delaware limited partnership and has a 12-year term subject to three additional one-year extensions. The agreement also has certain restrictions on the withdrawal of capital. The Master Trust has an unfunded commitment of \$1,886,790 as of November 30, 2024.

The Master Trust entered into a subscription agreement with Panco Strategic Real Estate Fund V in October 2021. This fund will invest in a portfolio of multi-family properties across the U.S. The partnership has a three-year investment period and seven-year term, with up to two one-year extensions subject to Advisory Board approval. The agreement also has certain restrictions on the withdrawal of capital. The Master Trust has fully funded its subscription amount in 2024.

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The Master Trust entered into a subscription agreement with Abacus Multi-Family Partners Fund VI in March 2022. The subscription agreement calls for an investment commitment of \$5,000,000 over a period as determined by the investment manager. This fund will invest in a portfolio of multi-family properties across the United States. The partnership has a three-year investment period and eight-year term, with up to two one-year extensions subject to General Partner and Limited Partner Advisory Committee approval. The agreement also has certain restrictions on the withdrawal of capital. The Master Trust has an unfunded commitment of \$2,311,644 as of November 30, 2024.

The investment purchase agreement with LS Real Estate Recovery Trust, a limited partnership was transferred into the Master Trust in October 2022. The subscription agreement calls for an investment commitment of \$2,500,000. The Master Trust has funded its subscription amount as of November 30, 2020. The Master Trust redeemed all but \$5,130 of its investment in 2024.

The subscription agreement with Abacus Multi-Family Partners IV was transferred into the Master Trust in December 2022. The Plan made a \$5,000,000 commitment to the investment manager. This fund will invest in a portfolio of multi-family properties across the U.S. The partnership has a three-year investment period and seven-year term, with up to two one-year extensions subject to Advisory Board approval. The agreement also has certain restrictions on the withdrawal of capital. The Plan has an unfunded commitment of \$365,763 as of November 30, 2024.

The subscription agreement with DRA Growth and Income Fund VIII was transferred into the Master Trust in December 2022. The subscription calls for an investment commitment of \$4,000,000 over a period determined by the investment manager. The partnership will invest in a diversified portfolio of office, retail, multi-family, industrial and other real-estate related properties and assets across the United States and its territories. The partnership is organized as a Delaware limited partnership and has a 10-year term subject to two one-year extensions. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$82,963 as of November 30, 2024.

The subscription agreement with SRI Eight REIT was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$4,000,000 over a period as determined by the trust manager. The trust aims to invest in high-quality office buildings in major U.S. markets with demonstrated and sustainable leasing advantages over their competition. The trust is organized as a Delaware limited partnership. The agreement also has certain restrictions on the withdrawal of capital. The trust's term is 15 years subject to five one-year extensions. The trust manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$186,003 as of November 30, 2024.

The subscription agreement with SRI Nine REIT was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$2,000,000 over a period as determined by the trust manager. The investment commitment was reduced during 2018 to \$1,757,565. The trust aims to invest in high-quality office buildings in major U.S. markets with demonstrated and sustainable leasing advantages over their competition. The trust is organized as a Delaware limited partnership. The agreement also has certain restrictions on the withdrawal of capital. The trust's term is 15 years subject to five one-year extensions. The trust manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$8,118 as of November 30, 2024.

The subscription agreement with SRI Ten REIT was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$4,000,000 over a period as determined by the trust manager. The trust aims to invest in high-quality office buildings in major U.S. markets with demonstrated and sustainable leasing advantages over their competition. The trust is organized as a Delaware limited partnership. The agreement also has certain restrictions on the withdrawal of capital. The trust's term is 15 years subject to five one-year extensions. The trust manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$374,464 as of November 30, 2024.

## Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements

November 30, 2024 and 2023

The subscription agreement with SRI Eleven REIT was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$4,000,000 over a period as determined by the trust manager. The trust aims to invest in high-quality office buildings in major U.S. markets with demonstrated and sustainable leasing advantages over their competition. The trust is organized as a Delaware limited partnership. The agreement has certain restrictions on the withdrawal of capital. The trust's term is 15 years subject to five one-year extensions. The trust manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$259,292 as of November 30, 2024.

The subscription agreement with TIFF Real Estate Partners I was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$9,000,000. The fund comprises two classes of interest: members and FAI REP I Carry, LLC (carried interest member), both of which receive distributions and allocations of profits and losses as determined by the subscription agreement. The fund invests primarily in real estate investment partnerships, real estate investment trusts (REITs) and investment funds. There are certain restrictions on the withdrawals of capital. The Plan has an unfunded commitment of \$1,186,036 as of November 30, 2024.

The subscription agreement with TIFF Real Estate Partners II was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$6,000,000. The fund comprises two classes of interest: members and REP II Carry, LLC (carried interest member), both of which receive distributions and allocations of profits and losses as determined by the subscription agreement. The fund invests primarily in other real estate investment partnerships, REITs and investment funds. There are certain restrictions on the withdrawals of capital. The Plan has an unfunded commitment of \$349,504 as of November 30, 2024.

The agreement with WHI Real Estate Partners IV-TE was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$5,000,000 over a period as determined by WHI Real Estate Partners. WHI Real Estate Partners specializes in repositioning middle-market real estate assets. The Plan has an unfunded commitment of \$927,902 as of November 30, 2024.

The subscription agreement with JBG Investment Fund VII, LLC was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$2,000,000 over a period as determined by the investment manager. The partnership will pursue new real estate investment and development opportunities in office, residential, retail, hotel and/or land acquisitions in the Washington, D.C. standard metropolitan statistical area. The partnership has a 10-year term with three one-year extension options. The partnership has a three-year investment period. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has fully funded its subscription amount as of November 30, 2017.

The subscription agreement with JBG Investment Fund VIII, LLC was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$4,000,000 over a period as determined by the investment manager. The partnership will pursue new real estate investment and development opportunities in office, residential, retail, hotel and/or land acquisitions in the Washington, D.C. standard metropolitan statistical area. The partnership has a 10-year term with three one-year extension options. The partnership has a three-year investment period. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partnerships such as the Plan. The Plan has an unfunded commitment of \$594,000 as of November 30, 2024.

## **Yale-New Haven Hospital Cash Account Pension Plan**

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Notes to Financial Statements

November 30, 2024 and 2023

The subscription agreement with JBG Investment Fund IX, LLC was transferred into the Master Trust in December 2022. The subscription agreement calls for an investment commitment of \$4,000,000 over a period as determined by the investment manager. The fund invests in entities, which directly or indirectly develop, own and operate commercial office building, hotels, retail shopping centers, residential rental buildings and residential for sale townhomes/condominiums/single-family homes in the Washington, D.C. metropolitan area. The partnership is organized as a Delaware limited partnership with a term to continue until August 2024 with five one-year extensions but not to extend beyond August 2029. The Plan has an unfunded commitment of \$98,000 as of November 30, 2024.

The subscription agreement with Stonepeak Infrastructure Fund III was transferred into the Master Trust in December 2022. The Plan made an investment commitment of \$6,000,000 to the fund. The partnership will invest in a diversified portfolio of infrastructure assets (power, renewables, utilities, midstream, communications, water and transportation sectors) located in North America. The partnership has a five-year investment period and 12-year term subject to three additional one-year extensions. The agreement also has certain restrictions on the withdrawal of capital. The Plan has an unfunded commitment of \$736,644 as of November 30, 2024.

The Master Trust entered into a subscription agreement with DRA Growth and Income Fund XI in October 2022. The subscription calls for an investment commitment of \$5,000,000 over a period determined by the investment manager. The partnership will invest in a diversified portfolio of office, retail, multi-family, industrial and other real-estate related properties and assets across the United States and its territories. The partnership is organized as a Delaware limited partnership and has a 10-year term subject to two one-year extensions. The agreement also has certain restrictions on the withdrawal of capital. The investment manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$3,872,807 as of November 30, 2024.

The Master Trust entered into a subscription agreement with SRI 14 L.P. in April 2022. The subscription agreement calls for an investment commitment of \$5,000,000 over a period as determined by the trust manager. The trust aims to invest in high-quality office buildings in major U.S. markets with demonstrated and sustainable leasing advantages over their competition. The trust is organized as a Delaware limited partnership. The agreement has certain restrictions on the withdrawal of capital. The trust's term is 10 years subject to two one-year extensions. The trust manager has sole discretion to grant withdrawals to limited partners such as the Plan. The Plan has an unfunded commitment of \$3,139,519 as of November 30, 2024.

### **6. Concentrations**

As of November 30, 2024 and 2023, the Plan had investments of \$530,013,309 and \$497,806,034, respectively, that were concentrated in the Master Trust.

### **7. Information Certified by Trustee**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company and Aetna Life Insurance Company, the Trustees of the Plan, have certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of November 30, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of November 30, 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended November 30, 2024 and 2023. Such information was obtained by management and agreed to or derived from information certified as complete and accurate qualified institutions.

## Yale-New Haven Hospital Cash Account Pension Plan

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Notes to Financial Statements

November 30, 2024 and 2023

### 8. Plan Termination

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

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- c) All other vested benefits (that is, vested benefits not insured by PBGC).
- d) 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 Company and the level of benefits guaranteed by the PBGC.

### 9. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with Northern Trust Company (Northern Trust). Contributions are held and managed by Northern Trust, who invests cash received, interest and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA. Aetna Life Insurance Company (Aetna) is the Trustee of the Plan's unallocated insurance company fund. Effective March 1, 2025 the Plan discontinued its contract with Aetna.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Employers. No such officer or employee receives compensation from the Plan.

### 10. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Employers by a letter dated March 10, 2014 that the Plan and related trust are designed in accordance with applicable sections of the 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.

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

## **Yale-New Haven Hospital Cash Account Pension Plan**

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Notes to Financial Statements  
November 30, 2024 and 2023

### **11. Risks and Uncertainties**

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.

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

## Yale-New Haven Hospital Cash Account Pension Plan

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

EIN: 06-0646652 Plan Number: 001

November 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<b>Unallocated Insurance Contract</b>			
*	Aetna	Aetna Life Insurance Company	\$ 74,911	\$ 81,121
		Total	\$ 74,911	\$ 81,121

\* A party in interest as defined by ERISA.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective April of 1957 and was recently restated and is generally effective December 1, 2016.

In September of 2016, Lawrence & Memorial Hospital ("L&M") became affiliated with Yale New Haven Health System. Subsequently, any L&M employees who become employed by Yale New Haven Health System, Yale-New Haven Hospital, Northeast Medical Group, Inc. or any other participating employer will become participants in the plan and receive credit for prior service for purposes of vesting, eligibility, and determining the amount of their annual credit. As of January 1, 2017, certain L&M employees were employed by one of the plan's participating employers and became plan participants.

The following plan provisions reflect amendments effective through November 30, 2022

**Covered employees** All employees are eligible to participate under the plan after completing 1,000 hours of service in a year. If an employee does not complete 1,000 hours in the 12-month period beginning on date of hire, plan years are used thereafter to determine whether 1,000 hours were credited.

**Participation date** Date of becoming a covered employee

### Definitions

**Vesting service** Prior to December 1, 1975, vesting service was determined under the prior plan. Beginning December 1, 1975, a year of Vesting Service is earned for each Plan Year in which the participant completes at least 1,000 hours of service.

**Pension service** Credited Service between December 1, 1970 and November 30, 1974, is calculated in the same method as Vesting Service.

Beginning December 1, 1975 and ending November 30, 1991, a full year of service is credited if the participant completes 2,000 or more hours of service. If the hours of service are less than 2,000 but greater than 1,000, a partial year of Credited Service will be earned based on the ratio of hours of service to 2,000.

For plan years beginning December 1, 1991, a full year of service is credited if the participant completes 1,000 or more hours of service. In

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the year of retirement, a partial year of credited service will be earned based on the ratio of hours of service (up to 1,000) to 1,000.

The grandfathered provisions continue to credit service under the pre-December 1, 1991 definition.

**Pensionable pay** Total earnings as reported for federal income tax purposes, excluding severance payments, workers compensation payments, terminal paid time off, and payments made from a long-term disability plan. Compensation is limited to \$200,000 (indexed beginning in 2002).

**Normal retirement date (NRD)** The first of the month coincident with or next following the later of age 65 and the fifth anniversary of participation.

**Pension benefit** The greatest of the following three benefits:

- 1) Cash balance account, which is equal to the initial account value increased by annual credits and interest credits;
- 2) Prior plan benefit as of November 30, 1991;
- 3) Grandfathered benefit (if applicable).

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested termination</b>	Termination for reasons other than death or retirement after completing three years of vesting service
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with three years of vesting service
<b>Grandfathered benefit</b>	Employees with five years of credited service and 60 points as of December 1, 1991.

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## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	The greatest of the following three benefits: <ol style="list-style-type: none"><li>1) Cash balance account as of early retirement date;</li><li>2) Prior plan benefit as of November 30, 1991, reduced 0.5% for each month that early retirement date precedes the first of the month following age 65;</li><li>3) Grandfathered benefit (if applicable) reduced 0.5% for each month that early retirement date precedes the first of the month following age 65.</li></ol>
<b>Postponed retirement</b>	Accrued benefit as of the late retirement date.
<b>Deferred vested termination</b>	The termination benefit is equal to the normal retirement benefit as of the termination date. Participants may elect to receive a lump sum immediately, or defer commencement until early or normal retirement age.
<b>Preretirement death</b>	The beneficiary is entitled to 50% of the participant's account balance.

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## Other Plan Provisions

### Forms of payment

The normal form of payment is a life annuity for single participants and a 50% joint and survivor annuity for married participants. Optional forms of payment are actuarially equivalent to the normal form of payment. The optional forms of payment are: lump sum, 50% joint and survivor annuity, 75% joint and survivor annuity, 100% joint and survivor annuity. Additional optional forms are available on benefits accrued as of November 30, 1991.

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**Initial cash balance account**

Age 65 accrued benefits as of November 30, 1991 were converted to lump sums using the following basis:

Interest

7.00% pre-65, 8.50% post-65

Mortality

UP84, post-65 only

**Cash account annual credits**

A percentage of salary is credited to participants who work 1,000 hours or retire during a plan year. Accrual rates are shown in the tables below.

Prior to January 1, 2014:

Years of Service	Annual Credit	
	All participants hired prior to 12/1/2011 other than NEMG	NEMG and New Hires on or after 12/1/2011
0 - 4	4.0%	3.0%
5 - 9	4.0%	4.0%
10 - 14	5.0%	5.0%
15 - 19	6.0%	6.0%
20 - 24	8.0%	7.0%
25+	8.0%	8.0%

Effective January 1, 2014:

Years of Service	Annual Credit		
	All participants hired prior to 12/1/2011 other than NEMG and Grandfathered Participants	NEMG and New Hires on or after 12/1/2011	Grandfathered Participants
0 - 4	2.0%	1.5%	4.0%
5 - 9	2.0%	2.0%	4.0%
10 - 14	2.5%	2.5%	5.0%
15 - 19	3.0%	3.0%	6.0%
20 - 24	4.0%	3.5%	8.0%
25+	4.0%	4.0%	8.0%

**Cash balance account interest credits**

20-year Treasury rates for the month of October immediately preceding the Plan year (not less than 3.80%).

**Grandfather benefit**

1.4% of Final Average Compensation times Credited Service up to 10 years plus 1.7% of Final Average Compensation times Credited Service in excess of 10 years. Credited Service limited to 30 years. Final

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Average Compensation is the highest 60 consecutive months out of the 120 months preceding termination.

**Pension Increases**

None

**Plan participants' contributions**

Not required

**Limits on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

No Changes.

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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## Yale-New Haven Hospital Cash Account Pension Plan

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

EIN: 06-0646652 Plan Number: 001

November 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<b>Unallocated Insurance Contract</b>			
*	Aetna	Aetna Life Insurance Company	\$ 74,911	\$ 81,121
		Total	\$ 74,911	\$ 81,121

\* A party in interest as defined by ERISA.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a - Schedule of Active Participant Data as of December 1, 2023

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service <sup>1</sup>													40 & Over	Total
	Under 1	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39			
Under 25	274	173	77	21	6	2	0	0	0	0	0	0	0	0	553
	59,651	63,970	76,034	44,078	44,787	57,155	0	0	0	0	0	0	0	0	62,522
25-29	379	437	362	282	210	223	0	0	0	0	0	0	0	0	1,893
	61,203	70,964	76,125	78,800	79,334	85,030	0	0	0	0	0	0	0	0	73,749
30-34	282	341	279	316	257	878	189	2	0	0	0	0	0	0	2,544
	61,243	77,921	88,876	94,313	88,880	86,698	87,463	57,073	0	0	0	0	0	0	84,139
35-39	174	285	195	199	150	681	583	124	1	0	0	0	0	0	2,392
	88,180	80,254	97,174	100,868	97,849	94,824	97,692	89,392	74,921	0	0	0	0	0	93,898
40-44	127	150	144	145	106	464	488	229	70	2	0	0	0	0	1,925
	72,706	88,480	94,284	117,816	99,795	104,676	104,943	110,097	102,249	74,159	0	0	0	0	101,841
45-49	91	121	95	131	83	372	458	208	180	36	1	0	0	0	1,776
	68,530	83,026	93,386	101,169	115,948	113,221	111,507	132,646	120,154	105,436	144,239	0	0	0	109,447
50-54	79	116	103	111	88	337	488	222	215	123	55	4	1	1	1,942
	90,901	92,563	102,623	104,339	104,292	108,131	115,122	133,809	119,049	118,850	117,264	87,992	142,691	112,632	
55-59	74	76	74	84	78	293	528	197	162	92	140	53	2	2	1,853
	83,058	78,485	94,224	88,958	105,154	106,127	115,836	122,223	120,127	128,051	121,847	131,505	80,528	111,454	
60-64	41	51	48	61	63	269	502	140	123	77	99	103	51	1,628	
	73,980	89,881	95,680	110,426	107,429	105,230	106,517	121,620	116,050	123,229	127,840	125,935	115,494	110,442	
65-69	45	30	21	17	21	115	250	75	52	43	44	39	42	794	
	46,115	88,371	112,409	92,603	92,867	106,417	104,065	105,016	120,406	125,790	119,476	122,586	133,065	105,842	
70 & over	35	13	4	11	12	45	78	10	14	4	16	5	19	266	
	67,659	88,857	50,372	99,439	48,592	71,237	106,121	96,196	103,863	76,845	95,607	165,884	133,615	92,128	
Total	1,601	1,793	1,402	1,378	1,074	3,679	3,564	1,207	817	377	355	204	115	17,566	
	67,725	78,044	88,661	95,659	94,349	98,327	106,867	119,014	117,387	120,818	121,395	126,977	124,534	97,737	
Average:	Age	45	Number of Participants:				Fully vested			14,329	Males			3,861	
	Service	9					Partially vested			0	Females			13,705	

Census data as of December 1, 2023

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
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 Plan Sponsor: Yale - New Haven Hospital, Inc.  
 Valuation Date: December 1, 2023

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## Schedule SB, Line 26a - Schedule of Active Participant Data as of December 1, 2023

Number and average account balance distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service <sup>2</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	164	277	2	0	0	0	0	0	0	0	443
	294	1,386	-	-	-	-	-	-	-	-	990
25-29	255	1,288	223	0	0	0	0	0	0	0	1,766
	306	2,554	6,951	-	-	-	-	-	-	-	2,784
30-34	182	1,189	875	189	2	0	0	0	0	0	2,437
	379	3,185	9,435	17,595	-	-	-	-	-	-	6,340
35-39	107	822	678	583	124	1	0	0	0	0	2,315
	418	3,295	11,321	23,911	39,836	-	-	-	-	-	12,677
40-44	83	543	460	487	229	70	2	0	0	0	1,874
	294	3,810	12,322	25,835	50,131	64,309	-	-	-	-	19,446
45-49	58	428	372	457	207	180	36	1	0	0	1,739
	344	3,826	13,284	27,488	59,864	78,935	93,210	-	-	-	28,332
50-54	41	414	336	488	220	215	123	55	4	1	1,897
	325	3,709	13,239	26,647	60,585	79,559	104,308	129,479	-	-	36,823
55-59	44	312	293	528	197	162	92	140	53	2	1,823
	351	3,626	12,678	26,838	56,665	77,681	116,646	158,758	171,425	-	46,727
60-64	22	221	269	502	140	123	77	99	103	51	1,607
	420	4,200	12,626	26,160	58,569	84,322	111,869	153,964	199,893	203,411	56,538
65-69	14	87	114	250	75	52	43	44	39	42	760
	-	4,338	14,005	25,460	54,914	71,338	125,775	144,452	231,056	270,700	63,592
70 & over	11	40	44	78	10	14	4	16	5	19	241
	-	4,235	12,295	26,541	-	-	-	-	-	-	58,820
Total	981	5,621	3,666	3,562	1,204	817	377	355	204	115	16,902
	363	3,205	11,401	25,590	54,896	77,621	110,168	151,037	196,982	244,353	26,285

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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 Valuation Date: December 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month August
- Interest rate basis 3-Segment Rates

#### Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
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#### Annual rates of increase:

- Compensation 4.00%
- Future Social Security wage bases 3.50%
- Statutory limits on compensation 2.50%
- Cost of living adjustments None

#### Interest crediting rate for account balances:

- 2023 plan year 5.13%
- All subsequent years 4.25%

#### Plan-related expenses

The amount included this year for plan-related expenses is \$5,000,000.

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
EIN / PN: 06-0646652/001  
Plan Sponsor: Yale - New Haven Hospital, Inc.  
Valuation Date: December 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality For all participants, the prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Termination Representative termination rates  
Select Termination Rates for <5 Years of Service

Completed Years	Male & Female
1	0.1300
2	0.1300
3	0.1100
4	0.1000

Ultimate Termination Rates  $\geq$  5 Years of Service

Attained Age	Male & Female
20	0.1300
25	0.1130
30	0.1050
35	0.0740
40	0.0610
45	0.0500
50	0.0410
55 and over	0.0410

Disability None (included in termination and retirement rates).

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
EIN / PN: 06-0646652/001  
Plan Sponsor: Yale - New Haven Hospital, Inc.  
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# SCHEDULE SB ATTACHMENTS

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## Retirement

Active participants were assumed to retire based upon the following rates:

Age	Male & Female
55-61	0.0400
62-63	0.0700
64	0.0900
65	0.1700
66	0.1900
67	0.2200
68-74	0.1900
75	1.0000

## Benefit commencement ages

For deferred participants, post-11/30/1991 terminations are assumed to commence at age 62, and pre-11/30/1991 terminations are assumed to commence at age 65.

For active participants, 40% are assumed to commence immediately upon termination, 60% are assumed to defer to age 62.

## Form of payment

Active participants are assumed to elect lump sums. For deferred participants, post-11/30/1991 terminations are assumed to elect lump sums, and pre-11/30/1991 terminations are assumed to elect annuities. Grandfather benefit lump sums were valued using the substitution of annuity form under IRS Proposed Regulation 1.430(d)-1(f)(4).

## Percent married

It is assumed that 80% of all active and terminated vested employees are married.

## Spouse age

Females are assumed to be 3 years younger than males.

## Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the previous years' pensionable earnings projected with salary scale.

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Yale New Haven Hospital and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other Information

The plan sponsor furnished participant data as of 12/1/2023, from the WTW pension administration system, Northern Trust and Aetna. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. For a small number of missing or apparently inconsistent data elements, adjustments were made as follows: (1) account balances for participants identified as having complex employment histories: prior year information was used, (2) missing beneficiary dates of birth: prior year information was used where available, otherwise an assumption was made based on participant date of birth (females 3 years younger than males). We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

Interest rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 20-year Treasury rate for the month of October immediately prior to the beginning of the plan year, but with a minimum interest credit rate of 3.80%. Our long-term estimate of this rate is 4.25%, based on a combination current conditions and future economic expectations.
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Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the interest rate.
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Rates of increase in:

- Compensation
- Assumed increases were chosen by the plan sponsor based on a 2023 review of historical experience and expected future increases. We believe the selected assumption does not significantly conflict with what would be reasonable

Plan Name:	Yale-New Haven Hospital Cash Account Pension Plan
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# SCHEDULE SB ATTACHMENTS

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- based on market conditions at the measurement date.

National average wages (NAW) (e.g., Social Security wage bases)

The assumed NAW of 3.50% is based on assumed CPI of 2.50%, plus assumed increases in real wages of 1.00% (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages represent the best estimate of future experience.
- Increases in statutory limits (CPI)

The assumed CPI is 2.50%, which is the normative, nominal inflation rate in WTW's October 1, 2023 Expected Return Estimator. This normative, nominal CPI is based on an analysis of both historical data and current yields on government securities, as well as economic forecasts.

## Assumptions Rationale - Significant Demographic Assumptions

Termination	Termination rates were selected based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were selected based on an experience study conducted in 2020, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred benefits	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement, depending on termination date. This is based on an analysis of actual commencement patterns in an experience study conducted in 2020.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on an experience study conducted in 2020.

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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## Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Statement of Actuarial Assumptions/Methods, including the method of determining plan assets, are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

Change in assumptions since prior valuation

In addition to the prescribed changes in the discount rate and mortality, the following changes in assumptions and methods were made as part of this valuation:

- The amount included for plan-related expenses was changed from \$6,200,000 to \$5,000,000.

Change in methods since prior valuation

None.

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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Plan Sponsor: Yale - New Haven Hospital, Inc.  
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# SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of December 1, 2023**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2023	27,687,925	15.00000	27,687,925	2,535,680
Total				27,687,925	2,535,680

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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Plan Sponsor: Yale - New Haven Hospital, Inc.  
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# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The amount included for plan-related expenses was changed from \$6,200,000 to \$5,000,000

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
EIN / PN: 06-0646652/001  
Plan Sponsor: Yale - New Haven Hospital, Inc.  
Valuation Date: December 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Yale - New Haven Hospital, Inc.
<b>EIN/PN</b>	06-0646652/001
<b>Plan Name</b>	Yale-New Haven Hospital Cash Account Pension Plan
<b>Valuation Date</b>	December 1, 2023
<b>Enrolled Actuary</b>	Craig Morgan
<b>Enrollment Number</b>	23-06864

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 26b**  
**Schedule of Projection of Expected Benefit Payments**  
**as of January 1, 2023**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	31,137,671	20,033,658	5,451,280	56,622,609
2024	27,578,179	2,377,750	5,395,207	35,351,136
2025	28,516,523	1,690,478	5,251,352	35,458,353
2026	28,851,496	2,575,990	5,101,322	36,528,808
2027	29,084,719	1,818,250	4,944,752	35,847,721
2028	28,307,820	2,296,953	4,781,139	35,385,912
2029	29,286,332	3,664,202	4,609,920	37,560,454
2030	29,094,608	3,253,568	4,430,556	36,778,732
2031	29,231,425	2,910,753	4,242,640	36,384,818
2032	28,879,888	2,718,485	4,045,998	35,644,371
2033	28,473,163	2,220,262	3,840,753	34,534,178
2034	27,280,990	2,344,818	3,627,389	33,253,197
2035	26,597,485	3,279,198	3,406,771	33,283,454
2036	25,416,126	3,005,167	3,180,115	31,601,408
2037	23,920,890	2,755,545	2,948,948	29,625,383
2038	24,111,536	3,513,244	2,715,092	30,339,872
2039	22,861,377	3,424,582	2,480,628	28,766,587

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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# SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2040	22,259,379	3,085,140	2,247,832	27,592,351
2041	21,052,114	3,385,550	2,019,087	26,456,751
2042	19,821,171	2,662,594	1,796,769	24,280,534
2043	19,207,962	3,699,167	1,583,154	24,490,283
2044	18,570,955	4,060,332	1,380,380	24,011,667
2045	17,832,427	3,990,637	1,190,380	23,013,444
2046	18,535,437	4,553,096	1,014,783	24,103,316
2047	16,772,546	4,086,240	854,829	21,713,615
2048	16,169,713	4,407,166	711,312	21,288,191
2049	14,838,020	3,288,759	584,552	18,711,331
2050	14,270,336	2,718,917	474,396	17,463,649
2051	12,995,637	2,073,591	380,245	15,449,473
2052	11,297,911	1,640,158	301,115	13,239,184
2053	10,102,315	819,568	235,731	11,157,614
2054	9,433,640	949,460	182,619	10,565,719
2055	7,531,000	427,154	140,199	8,098,353
2056	6,945,287	452,247	106,869	7,504,403
2057	5,705,539	289,659	81,083	6,076,281
2058	4,612,198	164,073	61,403	4,837,674
2059	3,707,501	59,632	46,549	3,813,682
2060	2,911,720	3,085	35,425	2,950,230

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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## SCHEDULE SB ATTACHMENTS

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2061	2,022,590	1,853	27,122	2,051,565
2062	1,475,355	11,360	20,915	1,507,630
2063	1,162,437	854	16,247	1,179,538
2064	854,360	558	12,704	867,622
2065	615,174	355	9,985	625,514
2066	447,774	220	7,874	455,868
2067	348,290	132	6,218	354,640
2068	221,007	78	4,909	225,994
2069	167,730	45	3,870	171,645
2070	106,574	25	3,045	109,644
2071	63,385	14	2,391	65,790
2072	34,724	7	1,876	36,607

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
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Plan Sponsor: Yale - New Haven Hospital, Inc.  
Valuation Date: December 1, 2023

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2023

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.04	1,000	1.000000	0.040000	2.200000
56	0.04	960	0.960000	0.038400	2.150400
57	0.04	922	0.921600	0.036864	2.101248
58	0.04	885	0.884736	0.035389	2.052588
59	0.04	849	0.849347	0.033974	2.004458
60	0.04	815	0.815373	0.032615	1.956894
61	0.04	783	0.782758	0.031310	1.909929
62	0.07	751	0.751447	0.052601	3.261282
63	0.07	699	0.698846	0.048919	3.081912
64	0.09	650	0.649927	0.058493	3.743579
65	0.17	591	0.591434	0.100544	6.535340
66	0.19	491	0.490890	0.093269	6.155758
67	0.22	398	0.397621	0.087477	5.860930
68	0.19	310	0.310144	0.058927	4.007063
69	0.19	251	0.251217	0.047731	3.293452
70	0.19	203	0.203486	0.038662	2.706358
71	0.19	165	0.164823	0.031316	2.223467
72	0.19	134	0.133507	0.025366	1.826374
73	0.19	108	0.108141	0.020547	1.499910
74	0.19	88	0.087594	0.016643	1.231570
75	1.00	71	0.070951	0.070951	5.321328
Average age at retirement					65.123840
Rounded for Schedule SB item 22					65

Plan Name: Yale-New Haven Hospital Cash Account Pension Plan  
 EIN / PN: 06-0646652/001  
 Plan Sponsor: Yale - New Haven Hospital, Inc.  
 Valuation Date: December 1, 2023

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

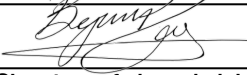
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  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 YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN		<b>1b</b> Three-digit plan number (PN) ▶	001
		<b>1c</b> Effective date of plan	12/01/1991
<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) YALE-NEW HAVEN HOSPITAL, INC.  20 YORK STREET  NEW HAVEN CT 06510-3220		<b>2b</b> Employer Identification Number (EIN)	06-0646652
		<b>2c</b> Plan Sponsor's telephone number	203-688-2000
		<b>2d</b> Business code (see instructions)	622000

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

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

<b>SIGN HERE</b>		9/3/25	BENJAMIN TUDOR
	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

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

Form 5500 (2023)  
v. 230728

<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  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	21,247
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	17,187
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	17,601
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	837
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	3,422
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	21,860
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	120
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	21,980
<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>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	376
<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:  
 1C 1I

**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) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached <u>  1  </u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  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>	OMB No. 1210-0110  <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 12/01/2023 and ending 11/30/2024

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

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ►	001
<b>YALE-NEW HAVEN HOSPITAL CASH ACCOUNT PENSION PLAN</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	<b>D</b> Employer Identification Number (EIN)	
<b>YALE-NEW HAVEN HOSPITAL, INC.</b>	<b>06-0646652</b>	
<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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500

**Part I Basic Information**

**1** Enter the valuation date: Month 12 Day 01 Year 2023

<b>2</b> Assets:		
<b>a</b> Market value .....	<b>2a</b>	512,344,507
<b>b</b> Actuarial value .....	<b>2b</b>	539,634,685

<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	892	55,601,918	55,601,918
<b>b</b> For terminated vested participants .....	3,195	61,028,665	61,028,665
<b>c</b> For active participants .....	17,566	397862181	399635850
<b>d</b> Total .....	21,653	514492764	516,266,433

**4** 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>	

**5** Effective interest rate ..... **5** 5.23 %

<b>6</b> Target normal cost .....		
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	30,257,185
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	5,000,000
<b>c</b> Target normal cost .....	<b>6c</b>	35,257,185

**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>	<i>Craig Morgan</i>	<u>8/28/2025</u>	
	Signature of actuary	Date	
<u>CRAIG MORGAN</u>	Type or print name of actuary	<u>23-06864</u>	Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>	Firm name	<u>212-309-3791</u>	Telephone number (including area code)
<u>200 LIBERTY STREET</u>			
<u>NEW YORK NY 10281</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	41,641,543
<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	41,641,543
<b>10</b> Interest on line 9 using prior year's actual return of <b>4.90</b> % .....	0	2,040,436
<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) .....		6,997,057
<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 <b>5.39</b> % .....		377,141
<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 .....		7,374,198
<b>d</b> Portion of (c) to be added to prefunding balance .....		7,374,198
<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	51,056,177

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	94.63 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	104.52 %
<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>	107.03 %
<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
08-11-2025	10,100,000	0			
<b>Totals ▶</b>			<b>18(b)</b>	10,100,000	<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>	9,264,182

**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 %
------------------------	------------------------	------------------------

 N/A, full yield curve used

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

**22** Weighted average retirement age ..... **22** 65

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<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):

**a** Target normal cost (line 6c) ..... **31a** 35,257,185

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

<b>32</b> Amortization installments:		
<b>a</b> Net shortfall amortization installment .....	Outstanding Balance	Installment
<b>b</b> Waiver amortization installment .....	27,687,925	2,535,680
	0	0

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

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	<b>34</b>	37,792,865
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	28,528,683
		Total balance
		28,528,683

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 9,264,182

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 9,264,182

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

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

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

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

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