

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: SUTTER HEALTH 403(B) SAVINGS PLAN
1b Three-digit plan number (PN): 337
1c Effective date of plan: 01/01/2008
2a Plan sponsor's name (employer, if for a single-employer plan): SUTTER HEALTH
2b Employer Identification Number (EIN): 94-2788907
2c Plan Sponsor's telephone number: 888-888-6044
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 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	74381
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	54954
	6a(2)	59303
	6b	1731
	6c	17110
	6d	78144
	6e	499
	6f	78643
	6g(1)	71322
6g(2)	74276	
6h	788	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2G 2M 2R 2S 2T 3H 2F

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SUTTER HEALTH 403(B) SAVINGS PLAN	B Three-digit plan number (PN) ▶	337
C Plan sponsor's name as shown on line 2a of Form 5500 SUTTER HEALTH	D Employer Identification Number (EIN) 94-2788907	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	1844270	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BAIRD SH TM BOND IS - US BANCORP F 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
C&S REAL ESTATE I - SS&C GIDS, INC 80 LAMBERTON RD WINDSOR WINDSOR, CT 06095	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LZRD EMRG MKTS EQ IS - SS&C GLOBAL 80 LAMBERTON RD WINDSOR WINDSOR, CT 06095	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN SM CAP VAL - THE NORTHERN 50 SOUTH LASALLE ST CHICAGO, IL 60604	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS CORE EQ IS - ULTIMUS FUN 31-1663251	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 101 SECOND STREET SUITE 900 SAN FRANCISCO, CA 94105	e Telephone: 415-956-1500

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SUTTER HEALTH 403(B) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 337
C Plan sponsor's name as shown on line 2a of Form 5500 SUTTER HEALTH	D Employer Identification Number (EIN) 94-2788907

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2603883	2533536
(2) Participant contributions	1b(2)	8417725	0
(3) Other	1b(3)	0	17165
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	217837686	212589773
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	101750994	118098084
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6203196419	7299180464
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	6533806707	7632419022
Liabilities			
g Benefit claims payable.....	1g	4174611	4599955
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4174611	4599955
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6529632096	7627819067

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	38741008	
(B) Participants.....	2a(1)(B)	579817629	
(C) Others (including rollovers).....	2a(1)(C)	62395297	
(2) Noncash contributions.....	2a(2)	0	680953934
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	11374739	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	8907747	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20282486
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	232550283	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		232550283
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	643845487
c Other income	2c	1204830
d Total income. Add all income amounts in column (b) and enter total	2d	1578837020

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	477490604
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	477490604
f Corrective distributions (see instructions)	2f	382249
g Certain deemed distributions of participant loans (see instructions)	2g	3104020
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	12300
(3) Recordkeeping fees	2i(3)	627140
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	1204830
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	1844270
j Total expenses. Add all expense amounts in column (b) and enter total	2j	482821143

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	1096015877
l Transfers of assets:		
(1) To this plan	2l(1)	2171094
(2) From this plan	2l(2)	0

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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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.)

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>SUTTER HEALTH 403(B) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>337</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUTTER HEALTH</u>	D Employer Identification Number (EIN) <u>94-2788907</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 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:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

*Report of Independent Auditors and
Financial Statements with
Supplemental Schedule*

Sutter Health 403(b) Savings Plan

December 31, 2024 and 2023

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Report of Independent Auditors

The Plan Administrator of
Sutter Health 403(b) Savings Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Sutter Health 403(b) Savings 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 December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Sutter Health 403(b) Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sutter Health 403(b) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 Sutter Health 403(b) Savings Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sutter Health 403(b) Savings 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 Sutter Health 403(b) Savings 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 GAAP.

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 GAAP.

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 of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the 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 Department of Labor'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 agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures 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

San Francisco, California
September 12, 2025

Financial Statements

Sutter Health 403(b) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments at fair value	\$ 7,511,770,237	\$ 6,421,034,105
Receivables:		
Notes receivable from participants	118,098,084	101,750,994
Employee contributions	-	8,417,725
Employer contributions	2,533,536	2,603,883
Other receivable	17,165	-
Total receivables	<u>120,648,785</u>	<u>112,772,602</u>
TOTAL ASSETS	<u>7,632,419,022</u>	<u>6,533,806,707</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,632,419,022</u></u>	<u><u>\$ 6,533,806,707</u></u>

Sutter Health 403(b) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:	
Net appreciation in fair value of investments	\$ 643,845,487
Dividend income	232,550,283
Interest income	11,374,739
	<hr/>
Total investment income	887,770,509
	<hr/>
Interest income on notes receivable from participants	8,907,747
	<hr/>
Contributions:	
Participant	579,817,629
Participant rollovers	62,395,297
Employer	38,741,008
	<hr/>
Total contributions	680,953,934
	<hr/>
Other income	1,204,830
	<hr/>
Total additions	1,578,837,020
	<hr/>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants and other disbursements	477,065,260
Deemed distributions of participant loans	3,104,020
Administrative expenses	1,844,270
Corrective distributions	382,249
	<hr/>
Total deductions	482,395,799
	<hr/>
Change in net assets before transfer of assets	1,096,441,221
	<hr/>
Transfer of Plan assets from qualified plans	2,171,094
	<hr/>

CHANGE IN NET ASSETS 1,098,612,315

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	6,533,806,707
	<hr/>
End of year	\$ 7,632,419,022
	<hr/> <hr/>

Sutter Health 403(b) Savings Plan

Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Sutter Health 403(b) Savings Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description or Plan Document for a more complete description of the Plan's provisions.

General – Sutter Health (the Plan Sponsor and/or Plan Administrator) established the Plan effective January 1, 2008. Effective December 17, 2018, the name of the Plan was changed from Sutter Health 403(b) Match Savings Plan to Sutter Health 403(b) Savings Plan. The Plan is a 403(b) tax-deferred plan covering employees of the Plan Sponsor and certain affiliated entities of the Plan Sponsor. The Plan Sponsor is responsible for the administration of the Plan. The Retirement Benefits Investment Committee is responsible for (1) establishing and revising the Plan's investment policy and (2) establishing and monitoring the oversight committees that select and monitor of the investments offered through the Plan. All investments are participant-directed. Fidelity Management Trust Company (Fidelity) serves as custodian. The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (the IRC) and similar state tax laws and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility – Generally, all eligible employees of the Plan Sponsor and affiliated entities who have adopted the Plan become participants upon their hire date. The following schedule lists the affiliated entities that have adopted the Plan and the date each joined the Plan:

Entity	Plan Entry Date
Sutter Health ¹	January 1, 2008
Sutter Valley Hospitals, d.b.a.:	
Sutter Auburn Faith Hospital ¹	January 1, 2008
Sutter Roseville Medical Center ¹	January 1, 2008
Sutter Solano Medical Center ¹	April 1, 2008
Memorial Hospital Los Banos ¹	January 1, 2009
Memorial Medical Center ¹	January 1, 2009
Sutter Medical Center, Sacramento	January 1, 2008
Sutter Valley Hospitals support services employees	January 1, 2008
Sutter Tracy Community Hospital	January 1, 2009
Sutter Davis Hospital	April 1, 2009
Sutter Amador Hospital	April 1, 2009
Sutter SeniorCare PACE	April 1, 2009
East Bay Perinatal Center ¹	January 1, 2008
Sutter Valley Medical Foundation, d.b.a.:	
Sutter Medical Foundation Central	January 1, 2008
Sutter Medical Foundation West ¹	April 1, 2008
Sutter Gould Medical Foundation	July 1, 2008
Sutter Medical Foundation North	April 1, 2009
Sutter Bay Medical Foundation, d.b.a.:	
Palo Alto Medical Foundation for Health Care, Research and Education	January 1, 2008
Sutter East Bay Medical Foundation ¹	January 1, 2009
Sutter Pacific Medical Foundation	January 1, 2011
Sutter Bay Hospitals, d.b.a.:	
Sutter Delta Medical Center ¹	January 1, 2008
Novato Community Hospital ¹	April 1, 2008
Alta Bates Summit Medical Center ¹	July 1, 2008
Sutter Lakeside Hospital	July 1, 2008

Sutter Health 403(b) Savings Plan Notes to Financial Statements

Palo Alto Medical Foundation – Sutter Maternity & Surgery Center of Santa Cruz Division	January 1, 2009
Mills-Peninsula Medical Center ¹	January 1, 2009
Eden Medical Center ¹	January 1, 2009
Sutter Santa Rosa Regional Hospital ¹	January 1, 2009
California Pacific Medical Center	January 1, 2011
Sutter Health Pacific d.b.a.Kahi Mohala ¹	July 1, 2008
Adolescent Treatment Center (Thunder Road) ^{1,2}	July 1, 2008
Sutter Coast Hospital ¹	January 1, 2009
Sutter Visiting Nurse Association and Hospice ¹	January 1, 2009
Sutter Outpatient Services, LLC	June 1, 2012
Sutter Shared Lab, LLC	May 8, 2016
Sansum Clinic	September 15, 2024

¹ Effective December 17, 2018, the Sutter Health 403(b) Savings Plan (predecessor plan) merged into the new Sutter Health 403(b) Savings Plan (formerly known as Sutter Health 403(b) Match Savings Plan). While the plan's transfer date was December 17, 2018, each participating employer of the predecessor plan, adopted the original effective date.

² Effective August 1, 2017, Adolescent Treatment Center (Thunder Road) disaffiliated from Sutter Health.

³ Effective October 8, 2024, Kahi Mohala disaffiliated from Sutter Health.

Participants include employees at the previously listed affiliated entities and participants of the following plans, which merged and transferred assets into the Plan on the dates indicated:

Plan	Asset Transfer Date
Sutter Gould Medical Foundation Voluntary 403(b) Program	October 1, 2008
Sutter Maternity & Surgery Center of Santa Cruz Employee Savings Plan*	August 13, 2009
Sutter Tracy Community Hospital Retirement Plan	February 3, 2010
Palo Alto Medical Foundation 403(b) Retirement Plan	October 1, 2010
Sutter West Bay Medical Foundation Sonoma/Lake	March 31, 2011
403(b) Employer Savings Plan for Employees of Mills-Peninsula Health Service*	December 30, 2013
Sutter Health Tax Deferred Annuity Employer Match Plan*	December 30, 2013
Lakeside Community Hospital TDA Retirement Plan	September 2, 2016
CPMC Employee Savings Incentive Deferral Plan (ESIP III)*	November 16, 2016
CPMC Voluntary Plan*	November 16, 2016
Sutter Health 403(b) Savings Plan (predecessor plan)	December 17, 2018

*Partial plan transfer only.

Service – Service is based on hours worked among all affiliated entities of the Plan Sponsor, whether or not the affiliate participates in the Plan. Participants who earn at least 1,000 hours within a plan year among all affiliates are credited with a year of service. Vesting is based on years of service.

Participant contributions – Eligible employees of participating affiliates may make salary deferral contributions in any percentage of their pre-tax and/or after-tax annual compensation, as defined by the Plan, subject to certain IRC limitations. Eligible employees may also roll over amounts from other qualified plans.

The Plan has an auto-enrollment feature by which employees are automatically enrolled at a pre-tax deferral rate of 3% of their pay, if they do not opt out or enroll on their own, effective 90 days after their date of hire or plan effective date. In addition, employees who are automatically enrolled in the Plan will have their pre-tax deferral percentage automatically increased by 1% each year for seven years until their deferral percentage reaches 10%.

Sutter Health 403(b) Savings Plan Notes to Financial Statements

Employer contributions – Each participating affiliate determines its matching formula and whether or not it will make nonelective contributions. Employer contributions made to the Plan may vary by participating affiliate and their elections are listed below. If an affiliate makes matching contributions on a per payroll basis and a participant reaches their maximum deferral limit before the end of the year, the affiliate may adjust the matching contributions made to a participant's account in the following year as if the participant had made deferrals in every pay period of the year. Annual matching contributions are deposited as soon as administratively feasible after the end of the year, but no later than October 15.

A participating affiliate may also make nonelective contributions based upon criteria determined by the affiliate. Affiliate nonelective contributions, if any, will be determined each plan year, and will be a percentage or amount according to the affiliate's adoption agreement. Nonelective contributions must be deposited by October 15 following the close of the plan year. Nonelective contributions can be either gainsharing or nongainsharing contributions. There are no affiliates who made nonelective contributions as of December 31, 2024. Participants should refer to the Summary Plan Description or Plan Document for specific information regarding matching and nonelective contributions.

The following describes the amounts of the matching contributions for each affiliate who has elected to make employer contributions to the Plan. Matching contributions may be deposited biweekly or annually.

The following affiliates offer a matching formula equal to 50% of the first 2% of eligible compensation:

- Sutter Amador Hospital (Non-union employees only)
- Sutter Davis Hospital

The following affiliates offer a matching formula equal to 50% of the first 3% of eligible compensation:

- Palo Alto Medical Foundation for Health Care, Research, and Education
- Sutter East Bay Medical Foundation
- Sutter Gould Medical Foundation
- Sutter Health (excluding Utah division and administrative payroll employees)
- Sutter Pacific Medical Foundation
- Sutter Shared Lab, LLC

The following affiliates offer a matching formula equal to 50% of the first 6% of eligible compensation:

- Palo Alto Medical Foundation – Sutter Maternity & Surgery Center of Santa Cruz Division
- Sutter Outpatient Services, LLC
- Sutter Tracy Community Hospital
- Sutter Health (Utah division only)

Mills-Peninsula Medical Center offers a matching formula contribution equal to 50% of the first 3% of compensation for employees, excluding union-represented employees of OEI Local 39, with 20 or more years of service and 50% of deferrals up to \$300 for employees with less than 20 years of service.

The following affiliates offer a discretionary match as determined each year by the affiliate:

- California Pacific Medical Center

Sutter Health 403(b) Savings Plan Notes to Financial Statements

The following affiliates offer a matching formula equal to 50% of the first 6% of eligible compensation (\$1,000 maximum):

- Sutter Medical Foundation North
- Sutter Medical Foundation Central
- Sutter Medical Foundation West
- Sutter Valley Hospitals Support Services Employees
- Sutter Medical Center, Sacramento
- Sutter SeniorCare PACE

Sansum Clinic offers a matching formula contribution equal to 50% of the first 8% of compensation for employees.

Vesting – Participants are 100% vested in their voluntary deferral contributions, rollover contributions and employer nonelective contributions other than gainsharing contributions, plus actual earnings thereon. Employer matching and gainsharing contributions generally become 100% vested after three years of service or upon reaching normal retirement age, disability, or death while an employee.

Participant accounts – Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, participating affiliates' matching and nonelective contributions, if any, and earnings, and charged with losses, withdrawals, and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participants' investment options – Participants direct the investment of their accounts into various investment options offered by the Plan, as well as a self-directed brokerage account. Participants may change their investment options at any time directly through Fidelity.

Notes receivable from participants – Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance (for purchase of primary residence loans or for general purpose loans. Loan terms range from one month to five years, or up to 15 years if used to purchase the primary residence of the participant. Loans are secured by the balance in the participant's account and bear interest at prevailing market rates at the time of borrowing; the interest rate for new loans is established quarterly. Principal and interest are paid ratably through deductions from the participant's checking or savings account.

Corrective distributions – Corrective distributions consist of amounts paid to participants for contributions in excess of amounts allowed by the Internal Revenue Service (the IRS).

Payment of benefits – On termination of service due to death, disability, retirement, or other reasons, a participant shall receive a distribution equal to the value of the participant's vested interest in his or her account in one of the following forms: (a) installment payments, (b) partial withdrawals, or (c) a lump-sum distribution. Plan provisions do not allow the distribution of a participant's benefit without the written consent of the participant, other than involuntary distributions for terminated vested participant account balances less than or equal to \$7,000 and minimum required distributions. Participants subject to minimum required distributions and employed with the Plan Sponsor or affiliated entities are able to defer benefit payments until they cease employment. Participants may also receive in-service distributions for qualifying financial hardship events or after attaining age 59½.

Sutter Health 403(b) Savings Plan

Notes to Financial Statements

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement Act (SECURE Act) was enacted and signed into law. The SECURE Act changes the age requirement for required minimum distributions from age 70½ to age 72 effective after December 31, 2019. The Plan Sponsor intends to amend the Plan Document by December 31, 2025.

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement Act of 2022 (SECURE Act 2.0) was enacted and signed into law. SECURE Act 2.0 included mandatory and optional retirement provisions to improve retirement savings. Some of the mandatory provisions included changes to the age requirement for required minimum distributions from age 72 to age 73 after December 31, 2022, and age 75 after December 31, 2024, higher catch-up contribution limits for participants and treating catch-up contributions as Roth after-tax for participants earning at least \$145,000 in the prior year. The Plan Sponsor intends to amend the Plan Document by December 31, 2026.

Other receivable – Other receivables include eligible rollover distributions made from the Plan that were returned in the subsequent Plan year.

Forfeitures – Forfeitures due to the termination of nonvested participants will be used first to reinstate previously forfeited accounts of former participants, then to pay the Plan's administrative expenses, and then offset future employer contributions. Forfeited nonvested accounts totaled \$839,826 and \$726,170 at December 31, 2024 and 2023, respectively. During the year ended December 31, 2024 forfeitures used totaled \$1,500,641. Forfeitures used to offset employer contributions for the year ended December 31, 2024 totaled \$830,731, and the remaining balance was used to reduce prior year employer contributions. During 2025, \$748,712 was used to offset employer contributions that pertained to the year ended December 31, 2024.

Transfer of plan assets from qualified plans – Individual participants are allowed to transfer assets held in other qualified plans offered by the Plan Sponsor and affiliated entities into the Plan and/or transfer assets from the Plan to other qualified plans offered by the Plan Sponsor and affiliated entities, subject to Plan provisions. These are considered transfers of assets as the participant did not have a distributable event from the previous qualified plan or from the Plan. Transfers in from qualified plans of \$2,171,094, occurred throughout the plan year ended December 31, 2024.

Administrative expenses – Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan. Other than fees associated with transaction-based services and recordkeeping fees, which are charged to participants, the Plan's administrative expenses are paid first from any remaining forfeitures and then by the Plan Sponsor, as specified in the Plan Document.

The Plan Sponsor has a revenue sharing agreement with Fidelity. Effective October 1, 2015, the revenue sharing agreement was amended to change the quarterly funding of revenue credits directly to participants (instead of Revenue Credit Account) and the participant revenue credits were allocated based on the average quarterly balances in specified funds and the rates earned for each type of fund invested. During the 2024 Plan year, the Plan earned \$1,204,830 in revenue credits which are reported in the financial statements as other income.

Plan termination – Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to terminate the Plan at any time, subject to the provisions of ERISA. Participating affiliated entities have the right to discontinue contributions at any time. In the event of Plan termination, participants will become fully vested in their accounts and participant balances will be distributed in accordance with the Plan Document and ERISA.

Sutter Health 403(b) Savings Plan

Notes to Financial Statements

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of accounting – The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Plan’s management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes net unrealized market appreciation (depreciation) of investments and net realized gains and losses on the sale of investments during the period.

Notes receivable from participants – Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest with no allowance for credit losses as the notes are collateralized by participant account balances. Delinquent participant loans are recorded as benefits paid to participants based upon the terms of the Plan Document.

Payment of benefits – Benefit payments are recorded when paid.

Risks and uncertainties – The Plan utilizes various investment instruments, including registered investment companies. Investment instruments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment instruments, it is at least reasonably possible that changes in the values of investment instruments will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the financial statements.

NOTE 3 – INFORMATION CERTIFIED BY THE CUSTODIAN

The Plan Sponsor 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, the custodian of the Plan has certified to the completeness and accuracy of:

- investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023;
- notes receivable from participants as of December 31, 2024 and 2023; and interest income from notes receivable from participants for the year ended December 31, 2024;
- net appreciation in fair value of investments, dividends, and interest reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024; and
- investments reflected on the supplemental schedule of assets (held at end of year).

Sutter Health 403(b) Savings Plan

Notes to Financial Statements

NOTE 4 – FAIR VALUE MEASUREMENTS

The Plan accounts for investments at fair value. A fair value hierarchy for valuation inputs has been established to prioritize the valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels, which is determined by the lowest level of input that is significant to the fair value measurement in its entirety. These levels are:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the measurement date.

Level 2 – Pricing inputs are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Pricing inputs are generally unobservable for the assets or liabilities and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require management’s judgment or estimation of assumptions that market participants would use in pricing the assets or liabilities.

The following tables present information about the Plan’s assets measured at fair value on a recurring basis:

	Fair Value Measurement at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 7,511,770,237	\$ -	\$ -	\$ 7,511,770,237
Investments at fair value	\$ 7,511,770,237	\$ -	\$ -	\$ 7,511,770,237
	Fair Value Measurement at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 6,421,034,105	\$ -	\$ -	\$ 6,421,034,105
Investments at fair value	\$ 6,421,034,105	\$ -	\$ -	\$ 6,421,034,105

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of the investments apply to investments held directly by the Plan:

Registered investment companies – Fair values are based on quoted market prices in active markets for identical assets that the Plan has the ability to access at the measurement date. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

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

Sutter Health 403(b) Savings Plan

Notes to Financial Statements

There were no changes in the valuation techniques used at December 31, 2024 and 2023.

NOTE 5 – INCOME TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the IRC. The terms of the Plan have been prepared to conform with the sample language provided by the IRS in Revenue Procedure 2007-71. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for plan participants under Section 403(b). The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC, and therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has evaluated the Plan’s tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdiction; however, there are currently no audits for any tax periods in process.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as fiduciaries of the Plan, any party rendering services to the Plan, the employer, and certain others. The Plan pays expenses related to the Plan’s operations and investment management to various service providers. Certain Plan investments are shares of registered investment companies managed by affiliates of Fidelity. Fidelity, or its affiliates, are the custodian and recordkeeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits, per the financial statements	\$ 7,632,419,022	\$ 6,533,806,707
Less: benefits payable	<u>(4,599,955)</u>	<u>(4,174,611)</u>
Net assets per the Form 5500	<u>\$ 7,627,819,067</u>	<u>\$ 6,529,632,096</u>

Sutter Health 403(b) Savings Plan

Notes to Financial Statements

The following is a reconciliation of the change in net assets before transfer of assets per the financial statements for the year ended December 31, 2024, to net income per the Form 5500:

Change in net assets before transfer of assets per the financial statements	\$ 1,096,441,221
Add: prior year benefits payable	4,174,611
Less: current year benefits payable	<u>(4,599,955)</u>
Net gain per the Form 5500	<u>\$ 1,096,015,877</u>

NOTE 8 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the Plan year-end, but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at year-end. The Plan’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

Effective April 1, 2025, Sutter Bay Hospitals amended their participation in the Plan to reflect the legal name change of St. Luke’s Health Care Center to Mission Bernal Women’s Clinic.

Effective April 3, 2025, plan assets from Sansum Clinic Match Plan merged into the Sutter Health 403(b) Savings Plan from Lincoln Financial in the amount of \$57,386,702.49.

Effective May 1, 2025, East Bay Perinatal Center amended their participation in the Plan to reflect the legal name change of East Bay Perinatal Center to Sutter Community Health dba Sutter East Bay Women’s Health Clinic.

The Plan has evaluated subsequent events through September 12, 2025, which is the date the financial statements were available to be issued.

**Supplemental Schedule
Required by the Department of Labor**

Sutter Health 403(b) Savings Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Sutter Health
Employer Identification Number: 94-2788907
Plan Number: 337
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Registered investment companies:				
* Fidelity Management Trust Company	Fidelity Freedom Blend 2035 PR	**	\$ 883,915,622	
* Fidelity Management Trust Company	Fidelity 500 Index	**	815,778,598	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2040 PR	**	813,491,579	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2045 PR	**	766,518,082	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2030 PR	**	714,419,762	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2050 PR	**	642,379,763	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2025 PR	**	506,180,052	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2055 PR	**	358,791,672	
* T. Rowe Price	T. Rowe Price Institutional Large Cap Core Growth	**	354,242,329	
* Fidelity Management Trust Company	Fidelity Investments Money Market Funds Government Portfolio Inst	**	212,589,773	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2020 PR	**	204,781,399	
* Fidelity Management Trust Company	Fidelity Balanced K	**	190,569,117	
* Fidelity Management Trust Company	Fidelity Extended Market Index	**	149,535,191	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2060 PR	**	144,909,476	
* Dodge & Cox	Dodge & Cox Stock	**	106,329,414	
* Fidelity Management Trust Company	Fidelity Small Cap Growth K6	**	85,959,811	
* Parnassus Investments	Parnassus Core Equity Inst	**	79,165,598	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2015 PR	**	68,127,462	
* Dodge & Cox	Dodge & Cox Income	**	49,826,064	
* Fidelity Management Trust Company	Fidelity U.S. Bond Index	**	49,808,688	
* Fidelity Management Trust Company	Fidelity Global ex US Index	**	45,030,722	
* American Funds	American Funds Europacific Growth R6	**	42,181,101	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2065 PR	**	31,187,124	
* Lazard Inc	Lazard Emerging Markets Equity Inst	**	27,087,175	
* Northern Institutional Funds	Northern Small Cap Value	**	26,807,775	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2010 PR	**	24,405,846	
* Fidelity Management Trust Company	Fidelity Freedom Blend Income PR	**	24,110,840	
* Baird Asset Management	Baird Short-Term Bond IS	**	20,567,745	
* Cohen & Steers Capital Management, Inc	Cohen & Steers Real Estate Securities Inst	**	18,846,710	
* Fidelity Management Trust Company	Fidelity Inflation-Protected Bond Index	**	11,320,275	
* Fidelity Management Trust Company	Fidelity Freedom Blend 2070 PR	**	168,496	
			<u>7,469,033,261</u>	
* Brokerage Link	Self-directed brokerage accounts	**	<u>42,736,976</u>	
			7,511,770,237	
Notes receivable from participants:				
* Participant loans	Interest rates from 3.29% - 10.50%, with maturity dates through January 2040	\$0	<u>118,098,084</u>	
			<u>\$ 7,629,868,321</u>	

* Indicates party-in-interest.

** Information is not required as investments are participant directed.

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