

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
---	---	---

**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>FROZEN PHS &amp; HMHS 401(K) PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>005</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TEXAS HEALTH RESOURCES</u></p> <p><u>612 E. LAMAR BLVD SUITE 900</u> <u>ARLINGTON, TX 76011</u></p>	<p><b>1c</b> Effective date of plan <u>12/09/1988</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>75-2702388</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>682-236-7232</u></p> <p><b>2d</b> Business code (see instructions) <u>622000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/22/2025	CARLA DAWSON
	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

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>GOVERNANCE COMMITTEE</b></p> <p>612 E. LAMAR BLVD SUITE 900 ARLINGTON, TX 76011</p>	<p><b>3b</b> Administrator's EIN 75-2736273</p> <p><b>3c</b> Administrator's telephone number 682-236-7232</p>
--	--

<p><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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
---	--

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	495
---	----------	-----

<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>6a(1)</b>	414
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	309
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	61
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	370
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	2
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	372
<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>	495
<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>6g(2)</b>	372
<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>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
--	----------	--

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2G 2J 2R 3H

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

---

**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 \_\_\_\_\_

---

<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>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

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

<b>A</b> Name of plan <b>FROZEN PHS &amp; HMHS 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEXAS HEALTH RESOURCES</b>	<b>D</b> Employer Identification Number (EIN) <b>75-2702388</b>	

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

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

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

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

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

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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

**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	23430	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)

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	5959	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)

(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 AGGR BOND INST - US BANCORP  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.	
GQG PARTNERS US QUALITY SEL EQ INS 1 FREEDOM VALLEY DR OAKS, PA 19456	0.15%	
(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.	
CALAMOS GROWTH & INC CL A 2020 CALAMOS COURT NAPERVILLE, IL 60563	0.40%	

**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>2024</b>  <b>This Form is Open to Public Inspection.</b>
---	--	--

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

<b>A</b> Name of plan <u>FROZEN PHS &amp; HMHS 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>005</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TEXAS HEALTH RESOURCES</u>	<b>D</b> Employer Identification Number (EIN) <u>75-2702388</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)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TEXAS HEALTH RESOURCES MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>TEXAS HEALTH RESOURCES</u>		
<b>c</b> EIN-PN <u>75-2702388-015</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>305527</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JPMCB SR PB 2030 CFC</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>26-1165198-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1986885</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JPMCB SR PB 2020 CFC</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>26-1165037-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>967303</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JPMCB SR PB 2025 CFC</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>26-1165154-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2158450</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JPMCB SR PB INC CFC</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>26-1164871-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>215891</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JPMCB SR PB 2035 CFC</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>26-1165348-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>275178</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JPMCB SR PB 2040 CFC</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>26-1165392-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>21210</u>





<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>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>FROZEN PHS &amp; HMHS 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TEXAS HEALTH RESOURCES</b>	<b>D</b> Employer Identification Number (EIN) <b>75-2702388</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	28422	44890
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	33941	49502
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	127472	148673
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	6419930	5624917
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	355147	305527
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	4263650	3802279
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	11228562	9975788
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	11228562	9975788

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	0	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	0	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions.....	<b>2a(2)</b>	0	
(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>		0
<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>	36475	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	10012	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		46487
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	1037	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	147389	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		148426
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	50788	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	52665	
<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>		-1877
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	2993	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		2993

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	555208
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	10868
(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)	385755
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	1147860

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	2371295
(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)	2371295
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	0
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	23380
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	5959
(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)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	29339
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	2400634

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	-1252774
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(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: **KPMG, LLP**

(2) EIN: **13-5565207**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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 \_\_\_\_\_.

<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>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <u>FROZEN PHS &amp; HMHS 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>005</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TEXAS HEALTH RESOURCES</u>	<b>D</b> Employer Identification Number (EIN) <u>75-2702388</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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.....	1	
<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>04-6568107</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 .....	3	

<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.)
----------------	---

<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 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) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<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).....	6c		
<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 type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

<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 type="checkbox"/> No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

<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: \_\_\_\_\_% 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 \_\_\_\_\_.



**Frozen PHS and HMHS 401(k) Plan**

Financial Statements

December 31, 2024 and 2023

Supplemental Schedule

December 31, 2024

(With Independent Auditors' Report Thereon)



KPMG LLP  
Suite 2150  
301 Main Street  
Baton Rouge, LA 70801

## Independent Auditors' Report

To the Plan Participants and Plan Administrator  
Frozen PHS and HMHS 401(k) Plan:

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

We have performed audits of the financial statements of Frozen PHS and HMHS 401(k) 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 December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes 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 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 qualified institutions as of and for the years ended December 31, 2024 and 2023, 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 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 U.S. generally accepted accounting principles.
- 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 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 U.S. generally accepted accounting principles, 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 that the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- 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 U.S. generally accepted accounting principles.

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 U.S. generally accepted accounting principles.

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

#### *Supplemental Schedule Required by ERISA*

The supplemental Schedule H, line 4i - 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 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).

*KPMG LLP*

Baton Rouge, Louisiana  
July 29, 2025

**FROZEN PHS and HMHS 401(k) PLAN  
INDEX**

	<u>Page(s)</u>
Statements of Net Assets Available for Benefits, December 31, 2024 and 2023	1
Statements of Changes in Net Assets Available for Benefits, Years Ended December 31, 2024 and 2023	2
Notes to Financial Statements	3-11
Schedule H, Line 4i - Schedule of Assets (Held at End of Year), December 31, 2024	12

All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted as they are not applicable or not required.

**FROZEN PHS and HMHS 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value	\$ 9,521,588	\$ 10,745,943
Investments in Master Trust	305,527	355,147
Notes receivable from participants	<u>148,673</u>	<u>127,472</u>
Net assets available for benefits	<u>\$ 9,975,788</u>	<u>\$ 11,228,562</u>

See accompanying notes to financial statements.

**FROZEN PHS and HMHS 401(k) PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
Years ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Investment income:		
Net appreciation in fair value of investments	\$ 942,079	\$ 1,422,339
Interest and dividend income	184,901	127,293
Change in Plan interest in Master Trust	10,868	12,410
Total investment income	1,137,848	1,562,042
Interest income on notes receivable from participants	10,012	8,042
Total additions	1,147,860	1,570,084
Deductions from net assets attributed to:		
Benefits paid to participants	(2,371,295)	(2,114,026)
Administrative expenses	(29,339)	(23,053)
Total deductions	(2,400,634)	(2,137,079)
Net decrease in net assets available for benefits	(1,252,774)	(566,995)
Net assets available for benefits, beginning of year	11,228,562	11,795,557
Net assets available for benefits, end of year	\$ 9,975,788	\$ 11,228,562

See accompanying notes to financial statements.

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

**1. Description of Plan**

The following description of the Frozen PHS and HMHS 401(k) Plan (the Plan) provides only general information. Reference should be made to the Plan document, as amended, for a more complete description of the Plan's provisions.

***General***

The Plan, formerly the Presbyterian Healthcare System 401(k) Retirement Plan (the PHS 401(k) Plan), is a defined contribution plan qualified under Section 401(k) of the Internal Revenue Code of 1986, as amended (the Code) that covered all eligible full-time and part-time employees of the adopting employers (the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Texas Health Resources (the Plan Sponsor) assumed sponsorship and administration of the Plan on August 1, 1997. The board of trustees for the Plan Sponsor elected to freeze the Plan effective December 31, 1997, and beginning January 1, 1998, plan participants became eligible to participate in the newly formed Texas Health 401(k) Retirement Plan.

Effective October 1, 2001, the Harris Methodist Health System Productivity Plan and Trust, the Harris Methodist Health System 401(k) Employees' Profit Sharing Plan and Trust, and the Harris Health Plan, Inc. Thrift Plan and Trust (collectively, the Harris Plans) were merged into the PHS 401(k) Plan with all assets of the Harris Plans transferred to the Plan on that date. Simultaneous with the merger, the name of the PHS 401(k) Plan was changed to Frozen PHS and HMHS 401(k) Plan.

***Administration***

Fidelity Workplace Services LLC (Fidelity) provides recordkeeping and administrative services to the Plan Sponsor on behalf of the Plan and is an authorized agent of Fidelity Management Trust Company (the Custodian). SEI Trust Company serves as the trustee for the Investments in the Master Trust (Master Trust Trustee). The Custodian invests cash received and plan earnings, as directed by the participants, and makes distributions to participants. The Governance Committee, as appointed by the Board of Trustees, is the named fiduciary responsible for overall administration and operation of the Plan and is the trustee of the Plan.

***Participant Accounts***

Each participant's account is credited with the allocated plan earnings or losses. Allocations are based on the proportion that their account balance bears to all participants' accounts in each investment fund. The participant's account is charged with any loan fees or brokerage account fees incurred by the Plan on their behalf. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The investing of participant account balances is self-directed by each participant among the available mutual and common collective funds or brokerage account selected by the trustee of the Plan. Participants may invest up to 50% of their total account balance in the brokerage account. All fees associated with the brokerage account are paid by the participating employees. Participants may modify or transfer investments between the designated mutual and common collective funds or brokerage account at any time during the year. If the participant fails to provide investment allocation directions, the participant's account is invested in the Plan's qualified default investment fund. The default is a series of target retirement date asset allocation common collective funds, JPMorgan Chase Bank (JPMorgan) SmartRetirement Funds, which most closely align with the participant's retirement age of 65.

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS, Continued**  
December 31, 2024 and 2023

**1. Description of Plan, continued**

***Vesting***

Participants are 100% vested in their respective individual account balances at all times.

***Notes Receivable from Participants***

Participants may borrow from their vested account balance as defined by the Plan. The participant must borrow a minimum of \$1,000. The maximum a participant may borrow is the lesser of (1) 50% of the participant's accrued benefit, or (2) \$50,000, reduced by the participant's highest outstanding balance of loans from the Plan in the prior 12 months. The plan administrator establishes the interest rate on loans, and the interest paid on loans is fixed for the period of the loan. Currently, the interest rate is the prime interest rate as of the first of the month when the request is received plus 1%. At December 31, 2024, interest rates on participant loans, due through 2030, ranged from 4.25% to 9.50%. The loan is secured by the participant's remaining account balance. The repayment period available for loans depends on the reason for the loan. For a general-purpose loan, the participant can elect a repayment period up to five years. For a loan to purchase a principal residence, the participant can elect a repayment period of up to 20 years, and documentation of the purchase must be provided.

***Payment of Benefits***

Participants may receive a distribution from the Plan while an employee when they reach age 59 1/2 or later, or during a time of serious financial hardship. The Plan will pay a participant's vested account balance at normal retirement (age 65 or later), termination of employment, disability, or death. The participant's account will be valued on the day that the proper paperwork is received and processed by Fidelity. Payment is issued in a lump sum.

**2. Summary of Significant Accounting Policies**

***Basis of Accounting***

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

***Use of Estimates***

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

***Plan Expenses***

The Plan incurred certain administrative fees, including brokerage fees, which are charged to the participant's account for which the fees were incurred. The Plan Sponsor paid certain other immaterial administrative expenses that otherwise would be paid by the Plan if not by the Plan Sponsor. The Plan has no liability to the Plan Sponsor for any such expenses paid on behalf of the Plan. Certain investment related expenses are presented as a reduction of investment income.

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**2. Summary of Significant Accounting Policies**, continued

***Investment Valuation and Income Recognition***

The Plan's investments are reported at fair value, if readily determinable, or at net asset value as a practical expedient to fair value if the fair value is not readily determinable. 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. Purchases and sales of investment securities are accounted for on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents the net appreciation or depreciation in the fair market value of its investments, which includes realized gains and losses from sales of investments and unrealized gains and losses on investments held at year-end, in the accompanying statements of changes in net assets available for benefits.

***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

***Payment of Benefits***

Benefits are recorded when paid.

**3. Financial Information Certified by the Custodian and Master Trust 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, as permitted under such election, investments, notes receivable from participants held at December 31, 2024 and 2023, investment income, interest income on notes receivable from participants for the years ended December 31, 2024 and 2023, the information in Note 4 and Note 5, and the information included in the supplemental schedule as of December 31, 2024 were certified by the Custodian and Master Trust Trustee as being complete and accurate and were used in the preparation of the financial information included in the accompanying financial statements, notes to financial statements, and supplemental schedule.

[Remainder of page intentionally left blank]

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**4. Fair Value Measurements**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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 to the valuation methodology include:

- 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; and
- 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.

The asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used, or fair value inputs, that may require a transfer within the fair value hierarchy, for the years ended December 31, 2024 and 2023.

*Corporate stocks held through the brokerage account:* Valued at the closing price reported on the active market on which the individual securities are traded.

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

*Common collective funds:* Valued at the net asset value (NAV) of units of a collective trust as provided by the trust fund company. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**4. Fair Value Measurements**, continued

The JPMorgan common collective funds seek high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. Generally, the asset allocation of each target date fund will change on an annual basis with the asset allocation becoming more conservative as the fund nears the target retirement date. There are no unfunded commitments, and participants may redeem the common collective funds on a daily basis.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value and do not include the Plan's interest in the Texas Health Master Trust as that information is separately disclosed (see Note 5):

**Plan Assets at Fair Value as of December 31, 2024**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 3,822,222	\$ —	\$ —	\$ 3,822,222
Brokerage account	74,449	—	—	74,449
Common collective funds	—	5,624,917	—	5,624,917
Total assets at fair value	<u>\$ 3,896,671</u>	<u>\$ 5,624,917</u>	<u>\$ —</u>	<u>\$ 9,521,588</u>

**Plan Assets at Fair Value as of December 31, 2023**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 4,262,027	\$ —	\$ —	\$ 4,262,027
Brokerage account	63,986	—	—	63,986
Common collective funds	—	6,419,930	—	6,419,930
Total assets at fair value	<u>\$ 4,326,013</u>	<u>\$ 6,419,930</u>	<u>\$ —</u>	<u>\$ 10,745,943</u>

[Remainder of page intentionally left blank]

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**5. Investments in Master Trust**

A portion of the Plan's investments are held within the Texas Health Master Trust (Master Trust), which was established for the investment of assets of the Plan and several other Texas Health sponsored retirement plans as a capital preservation investment option. Each participating retirement plan has an undivided interest of the investments and other assets and liabilities of the Master Trust.

The value of the Plan's interest in the Master Trust is based on the beginning value of the Plan's interest in the trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 0.3%. Total investment income (including net appreciation in the fair value of investments) of the Master Trust is allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

The Master Trust holds a portfolio of investment contracts, which includes a guaranteed investment contract, a portfolio of separate account guaranteed investment contracts and synthetic guaranteed investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value within the Master Trust. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants when they initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less withdrawals. The value of the Plan's investment represents its interest in the underlying assets and liabilities of the Master Trust.

The following tables present the investments and other assets and liabilities of the Master Trust as of December 31, 2024 and 2023:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Master Trust Balances</u>	<u>Plan Interest in Master Trust Balances</u>	<u>Master Trust Balances</u>	<u>Plan Interest in Master Trust Balances</u>
<b>Assets</b>				
Investment in fully benefit-responsive investment contracts at contract value	\$ 107,305,966	\$ 297,056	\$ 123,874,929	\$ 345,213
Investments at fair value	<u>3,151,861</u>	<u>8,725</u>	<u>3,664,132</u>	<u>10,211</u>
Total Assets	<u>110,457,827</u>	<u>305,781</u>	<u>127,539,061</u>	<u>355,424</u>
<b>Liabilities</b>				
Investment management fees payable	48,964	135	53,168	148
Wrap fee payable	<u>43,040</u>	<u>119</u>	<u>46,329</u>	<u>129</u>
Total Liabilities	<u>92,004</u>	<u>254</u>	<u>99,497</u>	<u>277</u>
<b>Total</b>	<u>\$ 110,365,823</u>	<u>\$ 305,527</u>	<u>\$ 127,439,564</u>	<u>\$ 355,147</u>

The following are net appreciation in the fair value of investments for the Master Trust for the years ended December 31, 2024 and 2023:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Master Trust</u>	<u>Plan Interest in Master Trust</u>	<u>Master Trust</u>	<u>Plan Interest in Master Trust</u>
Net appreciation in fair value of investments	\$ 3,949,486	\$ 10,868	\$ 3,806,227	\$ 12,410

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**5. Investments in Master Trust**, continued

The following tables set forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of December 31, 2024 and 2023:

**Master Trust Assets at Fair Value as of December 31, 2024**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common collective funds	\$ —	\$ 3,151,861	\$ —	\$ 3,151,861
Total assets at fair value	<u>\$ —</u>	<u>\$ 3,151,861</u>	<u>\$ —</u>	<u>\$ 3,151,861</u>

**Master Trust Assets at Fair Value as of December 31, 2023**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common collective funds	\$ —	\$ 3,664,132	\$ —	\$ 3,664,132
Total assets at fair value	<u>\$ —</u>	<u>\$ 3,664,132</u>	<u>\$ —</u>	<u>\$ 3,664,132</u>

Excluded from the table above are \$107,305,966 and \$123,874,929, for 2024 and 2023 respectively, of investment contracts whose fair market value is determined using net asset value as a practical expedient.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

Separate account guaranteed investment contracts and synthetic guaranteed investment contracts are issued by insurance companies or other financial institutions, backed by a portfolio of bonds. The bond portfolio may be structured as a fixed income separate account or collective fund. The bond portfolio is either owned by the contract issuer and segregated in a separate account for the benefit of the Master Trust (separate account guaranteed investment contract) or owned directly by the Master Trust (synthetic guaranteed investment contract). The issuer guarantees that all qualified participant withdrawals will be at contract value and that the crediting rate applied will not be less than 0%. Crediting rates are typically reset quarterly to account for the difference between the contract value and the fair value of the underlying portfolio.

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**5. Investments in Master Trust**, continued

If the Master Trust defaults in its obligations under the contract (including the issuer's determination that the agreement constitutes a nonexempt prohibited transaction as defined under ERISA), and such default is not corrected within the time permitted by the contract, then the contract may be terminated by the issuer and the Master Trust will receive the fair value as of the date of termination. Each contract recognizes certain "events of default" which can invalidate the contracts' coverage. Among these are investments outside of the range of instruments which are permitted under the investment guidelines contained in the investment contract, fraudulent or other material misrepresentations made to the issuer, changes of control of the investment adviser not approved by the contract issuer, changes in certain key regulatory requirements, or failure of the Master Trust to be tax qualified.

The contracts also generally provide for withdrawals associated with certain events which are not in the ordinary course of Plan operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events which may trigger a market value adjustment; however, such events may include, but not be limited to, the following:

- material amendments to the Master Trust's structure or administration;
- complete or partial termination of the Master Trust, including a merger with another plan;
- the failure of the Master Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA;
- the redemption of all or a portion of the interests in the Plan at the direction of the plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the plan (such as a group layoff or early retirement incentive program), the closing or sale of a subsidiary, employing unit, or affiliate, the bankruptcy or insolvency of the plan sponsor, the merger of the plan with another plan, or the plan sponsor's establishment of another tax qualified defined contribution plan;
- any change in law, regulation, ruling, administrative or judicial position, or accounting requirement, applicable to the Master Trust;
- changes to competing investment options;
- the delivery of any communication to plan participants designed to influence a participant not to invest in the stable value option.

As of the date of this report, the occurrence of any such market value adjustment event is not probable.

**6. Related-Party Transactions**

Certain plan assets are invested in shares of mutual or common collective funds of the Custodian. These transactions, as well as notes receivable from participants, qualify as party-in-interest transactions, which are exempt from the "prohibited transactions" provisions of ERISA and the Code.

**7. Plan Termination**

While the Plan Sponsor has not expressed any intent to discontinue the Plan, the Plan may be terminated at any time by the resolution of the Plan Sponsor's board of trustees subject to the provisions of ERISA. Upon termination of the Plan, participants receive the entire balance of their accounts.

**FROZEN PHS and HMHS 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**, Continued  
December 31, 2024 and 2023

**8. Tax Status**

The Internal Revenue Service (IRS) determined and informed the Plan Sponsor by a letter dated September 2, 2014 that the Plan was designed in accordance with applicable sections of the Code. The Plan Sponsor believes the Plan is currently being operated in compliance with the applicable requirements of the Code.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan is not subject to IRS examinations for tax years 2021 and prior as the statute of limitations has expired.

**9. Risk and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term.

**10. Subsequent Events**

The Plan evaluated events subsequent to December 31, 2024 and through July 29, 2025, the date on which the financial statements were available to be issued.

[Remainder of page intentionally left blank]

**FROZEN PHS and HMHS 401(k) PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
December 31, 2024

EIN: 75-2702388  
PLAN #: 005

(a) Party-In Interest	(b) Identity of Issue	(c) Description of Investment	(d) Current Value
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2025	\$ 2,158,450
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2030	1,986,885
*	Fidelity	Mutual Fund - Fidelity@ 500 Index Fund	1,149,371
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2020	967,303
	Baird	Mutual Fund - Aggregate Bond	756,194
*	Fidelity	Mutual Fund - Fidelity@ Global ex U.S. Index Fund	444,283
	Vanguard	Mutual Fund - U.S. Growth Fund Admiral Shares	439,795
	Vanguard	Mutual Fund - Vanguard Equity Income Fund Admiral Shares	316,381
*	SEI Trust	Texas Health Master Trust	305,527
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2035	275,178
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend Income	215,892
	American Funds	Mutual Fund - EuroPacific Growth	170,702
*	Fidelity	Mutual Fund - Fidelity@ Mid Cap Index Fund	163,804
*	Fidelity	Mutual Fund - Fidelity@ U.S Bond Index Fund	131,164
	Artisan Funds	Mutual Fund - Small Cap	128,007
*	Fidelity	Self-Directed Brokerage Account	74,449
*	Fidelity	Mutual Fund - Fidelity SM Cap Index Fund	54,347
	Vanguard	Mutual Fund - Federal Money Market Fund	37,039
	American Beacon	Mutual Fund - Small Cap Value Fund	31,135
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2040	21,209
*	Plan Participants	Notes Receivable from Participants - fixed interest rates ranging from 4.25% - 9.50%, due through 2030	148,673
			<u>\$ 9,975,788</u>

\* Column (a) indicates each identified person/entity known to be a party-in-interest.

Cost information has been omitted, as this is a participant-directed plan.

Information included in this schedule is based on a report certified as complete and accurate by the Plan's Custodian and the Master Trust Trustee.

See accompanying independent auditors' report.

**FROZEN PHS and HMHS 401(k) PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
December 31, 2024

EIN: 75-2702388  
PLAN #: 005

(a) Party-In Interest	(b) Identity of Issue	(c) Description of Investment	(d) Current Value
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2025	\$ 2,158,450
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2030	1,986,885
*	Fidelity	Mutual Fund - Fidelity@ 500 Index Fund	1,149,371
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2020	967,303
	Baird	Mutual Fund - Aggregate Bond	756,194
*	Fidelity	Mutual Fund - Fidelity@ Global ex U.S. Index Fund	444,283
	Vanguard	Mutual Fund - U.S. Growth Fund Admiral Shares	439,795
	Vanguard	Mutual Fund - Vanguard Equity Income Fund Admiral Shares	316,381
*	SEI Trust	Texas Health Master Trust	305,527
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2035	275,178
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend Income	215,892
	American Funds	Mutual Fund - EuroPacific Growth	170,702
*	Fidelity	Mutual Fund - Fidelity@ Mid Cap Index Fund	163,804
*	Fidelity	Mutual Fund - Fidelity@ U.S Bond Index Fund	131,164
	Artisan Funds	Mutual Fund - Small Cap	128,007
*	Fidelity	Self-Directed Brokerage Account	74,449
*	Fidelity	Mutual Fund - Fidelity SM Cap Index Fund	54,347
	Vanguard	Mutual Fund - Federal Money Market Fund	37,039
	American Beacon	Mutual Fund - Small Cap Value Fund	31,135
	JPMorgan	Common Collective Fund - SmartRetirement Passive Blend 2040	21,209
*	Plan Participants	Notes Receivable from Participants - fixed interest rates ranging from 4.25% - 9.50%, due through 2030	148,673
			<u>\$ 9,975,788</u>

\* Column (a) indicates each identified person/entity known to be a party-in-interest.

Cost information has been omitted, as this is a participant-directed plan.

Information included in this schedule is based on a report certified as complete and accurate by the Plan's Custodian and the Master Trust Trustee.

See accompanying independent auditors' report.