

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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	
1a	Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES	1b Three-digit plan number (PN) ▶ 004
		1c Effective date of plan 04/01/2016
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MYMICHIGAN HEALTH 4000 WELLNESS DRIVE MIDLAND, MI 48670	2b Employer Identification Number (EIN) 38-2459948
		2c Plan Sponsor's telephone number 989-839-3937
		2d Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2025	JULIE WARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	708
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	62
a(2) Total number of active participants at the end of the plan year	6a(2)	54
b Retired or separated participants receiving benefits	6b	547
c Other retired or separated participants entitled to future benefits	6c	61
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	662
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	34
f Total. Add lines 6d and 6e	6f	696
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MYMICHIGAN HEALTH	D Employer Identification Number (EIN) 38-2459948
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	207246241	
b	Actuarial value	2b	220488825	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	585	177210552	177210552
b	For terminated vested participants	65	10157694	10157694
c	For active participants	62	22082716	22524354
d	Total	712	209450962	209892600
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.10 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	690000	
c	Target normal cost	6c	690000	

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

SIGN HERE	Signature of actuary KAITLIN KOWALSKI Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076 Address of the firm	09/25/2025 Date 23-08773 Most recent enrollment number 248-936-7700 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10600743
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	653400
9 Amount remaining (line 7 minus line 8)	0	9947343
10 Interest on line 9 using prior year's actual return of 8.11 %	0	806730
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4127606
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.23 %		181701
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		52991
c Total available at beginning of current plan year to add to prefunding balance		4362298
d Portion of (c) to be added to prefunding balance		4361068
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15115141

Part III Funding Percentages

14 Funding target attainment percentage	14	97.84 %
15 Adjusted funding target attainment percentage	15	105.04 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
		☐ N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	61	
23	Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	690000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	4518916	412974
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1102974
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance
	0	1102974	1102974
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

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

A Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 MYMICHIGAN HEALTH	D Employer Identification Number (EIN) 38-2459948

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	92578	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LGIM

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	84906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	28459	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES	B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MYMICHIGAN HEALTH	D Employer Identification Number (EIN) 38-2459948	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: NCS GROUP TRUST - GLOBAL FUND			
b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT MANAGEMENT CAYMAN LTD			
c EIN-PN 76-6192146-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16948505	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LONG TERM CREDIT BD INDX			
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST COMPANY			
c EIN-PN 94-3118550-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25790662	
a Name of MTIA, CCT, PSA, or 103-12 IE: LG LONG DUR US CREDIT CIT FUND			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 35-7085469-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28750319	
a Name of MTIA, CCT, PSA, or 103-12 IE: US STRIPS 20+ YEAR BOND INDEX FUND			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 27-3227381-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16037003	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US DEBT INDEX			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 94-6589507-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18466623	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 MYMICHIGAN HEALTH	D Employer Identification Number (EIN) 38-2459948

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4500000	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	275002
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	29111676	17019162
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	98452840	89044608
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	15644012	16948505
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	60094746	69966016
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	207803274	193253293
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	400512	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	400512	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	207402762	193253293

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-313	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-313
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2614618	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2614618
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10706278	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	10824565	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-941025	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-3520532
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1141794
(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)		2336809
c Other income	2c		118288
d Total income. Add all income amounts in column (b) and enter total	2d		1631352

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15017683	
(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)		15017683
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	28459	
(7) Actuarial fees	2i(7)	92578	
(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)	642101	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		763138
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15780821

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-14149469
l 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: **PLANTE MORAN, PLLC**

(2) EIN: **33-1498605**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552292.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES				B Three-digit plan number (PN) ▶ 004	
C Plan sponsor's name as shown on line 2a of Form 5500 MYMICHIGAN HEALTH				D Employer Identification Number (EIN) 38-2459948	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1 0	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-1741646					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% 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_____.

MyMichigan Health Pension Plan for ARMC Employees

**Financial Report
December 31, 2024**

MyMichigan Health Pension Plan for ARMC Employees

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Independent Auditor's Report

To the Plan Administrator
MyMichigan Health Pension Plan for ARMC Employees

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

We have performed audits of the financial statements of MyMichigan Health Pension Plan for ARMC Employees (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 statement of net assets available for benefits as of December 31, 2024 and 2023 and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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.

To the Plan Administrator
MyMichigan Health Pension Plan for ARMC Employees

Emphasis of Matter

As explained in Note 5, the financial statements include investments valued at approximately \$17,019,000 (8.8 percent of net assets) at December 31, 2024 and \$20,931,000 (10 percent of net assets) at December 31, 2023, whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by the trustee. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

To the Plan Administrator
MyMichigan Health Pension Plan for ARMC Employees

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Plante & Moran, PLLC

Flint, Michigan
September 26, 2025

MyMichigan Health Pension Plan for ARMC Employees

Statement of Net Assets Available for Benefits

	December 31, 2024 and 2023	
	2024	2023
Assets		
Investments at fair value (Note 5)	\$ 192,978,291	\$ 203,303,274
Contributions receivable	-	4,500,000
Due from broker for securities sold	275,002	-
Total assets	193,253,293	207,803,274
Liabilities - Due to brokers	-	400,512
Net Assets Available for Benefits	\$ 193,253,293	\$ 207,402,762

MyMichigan Health Pension Plan for ARMC Employees

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Contributions - Employer	\$ -	\$ 4,500,000
Investment income (loss):		
Interest and dividends	2,614,305	2,031,568
Net realized and unrealized (losses) gains on investments	(982,953)	13,753,882
Net investment income	1,631,352	15,785,450
Total additions	1,631,352	20,285,450
Deductions		
Benefits paid directly to participants or beneficiaries	15,017,683	14,484,648
Administrative expenses	763,138	708,092
Total deductions	15,780,821	15,192,740
Net (Decrease) Increase	(14,149,469)	5,092,710
Net Assets Available for Benefits		
Beginning of year	207,402,762	202,310,052
End of year	<u><u>\$ 193,253,293</u></u>	<u><u>\$ 207,402,762</u></u>

December 31, 2024 and 2023

Note 1 - Plan Description

The following description of MyMichigan Health Pension Plan for ARMC Employees (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering eligible employees of MyMichigan Medical Center Alpena (formerly MidMichigan Medical Center - Alpena or Alpena Regional Medical Center), a related employer of MyMichigan Health (f/k/a MidMichigan Health). During 2016, MyMichigan Health acquired Alpena Regional Medical Center (ARMC), which became MidMichigan Medical Center - Alpena. In connection with this acquisition, MyMichigan Health established MyMichigan Health Pension Plan for ARMC Employees (f/k/a MidMichigan Health Pension Plan for ARMC Employees). Participants in the previous ARMC plan were transferred to the newly established MyMichigan Health Pension Plan for ARMC Employees.

The investment committee of the board of directors of MyMichigan Health provides fiduciary oversight for the Plan and oversees its investments. Management is responsible for day-to-day plan administration. The Bank of New York Mellon/BNY Mellon, N.A. serves as the trustee of the Plan and, together with investment managers, manages the Plan's investments. Plan investments include a diversified blend of equity and fixed-income investments. An independent investment consultant is used to measure and report on investment performance, recommend changes to funds, and inform MyMichigan Health's investment committee of current investment trends and issues. The Plan can be terminated by MyMichigan Health's board of directors subject to certain notification requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective June 30, 2022, the Plan froze participant accrued benefits, and participants will no longer earn any additional accrued benefit. Additionally, participants are not allowed to make additional contributions subsequent to the effective date. The following plan description relates to the period prior to June 30, 2022.

Eligibility and Vesting

Eligible employees are those employees who were participants in the previous ARMC plan. No other employees are eligible to participate in the Plan. Credited service is credited as of March 31, 2016 plus one-twelfth year for each subsequent calendar month in which the participant has 80 hours of service. Vesting service is as of March 31, 2016 plus one-twelfth year for each subsequent calendar month in which the participant has 80 hours of service. For participants earning at least one hour of service after April 1, 2016, benefits accrued through the date of termination will be vested if the participant has earned five years of vesting service (includes vesting service as of March 31, 2016).

Normal Retirement Benefits

Eligible employees are entitled to normal annual pension benefits beginning at age 60 for those participants with full vesting service or age 65 and five years of participation in the Plan or the previous ARMC plan, as described in the plan agreement. The individual pension benefit is equal to a percentage, as specified in the plan agreement, of the final average compensation multiplied by the participant's credited service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, a single life annuity, or a period certain and life annuity.

Early Retirement

Participants with at least 15 years of vesting service at age 55 or at least 25 years of vesting service at age 50 are eligible for early retirement. The monthly retirement benefit is the accrued normal benefit reduced for each calendar month by which commencement of payment precedes the normal retirement date.

December 31, 2024 and 2023

Note 1 - Plan Description (Continued)

Disability Retirement

Participants are eligible for total and permanent disability upon termination of employment with MyMichigan Health because of total and permanent disability provided they are fully vested and apply for benefits within two years after terminating employment.

Death Benefits

If an active or terminated employee who has a vested interest in the Plan dies prior to his or her normal retirement age, generally a death benefit equal to 85 percent of the accrued benefit the employee would have received had they retired on the day immediately preceding the date of his or her death will be paid to the surviving spouse.

Funding and Contributions

The Plan provides for employee and employer contributions. Employer contributions are made by MyMichigan Health in actuarially determined amounts. MyMichigan Health's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Employee contributions are made by participants based on a percentage compensation, as outlined in the plan agreement. Employee contributions are recorded in the same period MyMichigan Health withholds payroll deductions from the participants. Participants are always 100 percent vested in employee contributions. Accumulated contributions of current participants at December 31, 2024 and 2023 were approximately \$1,400,000, including interest credited at an interest rate of 4.37 and 3.85 percent, respectively.

Payment of Benefits

A participant is eligible to request payment of benefits in accordance with the terms of the plan agreement upon retirement, death, disability, or termination of employment.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by The Bank of New York Mellon/BNY Mellon, N.A. (trustee of the Plan) and the investment managers. These transactions qualify as exempt party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value.

Mutual funds are valued based on quoted market prices. The money market fund is valued at fair value based on outstanding balances. The common/collective trust funds and 103-12 investment entity are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. There are no redemption restrictions or unfunded commitments on these investments. Investments in limited partnerships and the limited liability company are valued at net asset value per share (or its equivalent) of the funds based on audited financial statements of the funds, where available, with adjustments to account for partnership activity and other applicable valuation adjustments. See Note 5 for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

December 31, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (Continued)

Benefit Payments

Benefits are recorded when paid.

Administrative Expense

Various administrative costs are paid for or reimbursed by MyMichigan Health.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2024 and 2023 are summarized as follows:

Actuarial cost method	Traditional unit credit
Discount rate	5.10 percent for 2024 and 6.30 percent for 2023
Mortality basis	Pri-2012 generationally projected using MP-2021 projection scale for 2024 and 2023
Interest credit rate on employee contributions	4.37 percent for 2024 and 3.85 percent for 2023

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 26, 2025, which is the date the financial statements were available to be issued.

Subsequent to year end, MyMichigan Health approved the termination of the Plan effective June 30, 2025. Liquidation of the Plan is expected to occur during 2025.

Notes to Financial Statements

December 31, 2024 and 2023

Note 3 - Certified Information

The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") holds the Plan's investments, other than the limited partnerships and limited liability companies, and executes all related investment transactions. The investment balances and related investment results included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions, other than the limited partnerships and limited liability companies, are based solely on information certified by the Trustee.

The Plan's investments in limited partnerships and limited liability companies totaling \$17,019,163 and \$20,930,887 at December 31, 2024 and 2023, respectively, and related investment income of approximately \$1,263,000 and \$1,315,000 for the years ended December 31, 2024 and 2023, respectively, were not certified by The Bank of New York Mellon/BNY Mellon, N.A.

Note 4 - Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees with vested interests and present employees or their respective beneficiaries. Benefits payable under all circumstances, retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits as of December 31, 2024 and 2023 and components of the net changes in the actuarial present value of accumulated plan benefits for the years then ended are as follows:

	2024	2023
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 185,161,132	\$ 160,519,608
Other vested participants	21,521,588	27,760,650
Total vested benefits	206,682,720	188,280,258
Nonvested benefits	-	414,344
Total actuarial present value of accumulated plan benefits	<u>\$ 206,682,720</u>	<u>\$ 188,694,602</u>

A summary of significant changes in the actuarial present value of accumulated plan benefits during the years ended December 31, 2024 and 2023 is as follows:

	2024	2023
Actuarial present value of accumulated plan benefits - Beginning of year	\$ 188,694,602	\$ 190,242,679
Increase (decrease) during the period attributable to:		
Increase due to the decrease in the discount period	11,414,703	11,529,022
Changes in actuarial assumptions	19,703,037	307
Actuarial gains	1,888,061	1,407,242
Benefits paid	(15,017,683)	(14,484,648)
Net increase (decrease)	<u>17,988,118</u>	<u>(1,548,077)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 206,682,720</u>	<u>\$ 188,694,602</u>

The change in actuarial assumptions for the year ended December 31, 2024 is primarily due to changes in the discount rate from 6.30 percent to 5.10 percent.

December 31, 2024 and 2023

Note 5 - Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value should be based on assumptions that market participants would use, including a consideration of nonperformance risk.

To determine fair value, the Plan uses various valuation methodologies based on market inputs. For many instruments, pricing inputs are readily available in the market; the valuation methodology is widely accepted by market participants and involves little or no judgment. For other investments, pricing inputs are less observable in the marketplace. These inputs can be subjective in nature and involve uncertainties and matters of considerable judgment. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the Plan could realize in a current market exchange. The use of different assumptions, judgments, and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Quoted (unadjusted) prices for identical instruments traded in active markets

Level 2

Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets in active markets
- Quoted prices for identical or similar assets in nonactive markets (few transactions, limited information, noncurrent prices, high variability over time, etc.)
- Inputs other than quoted prices that are observable for the asset (interest rate, yield curves, volatilities, default rates, etc.)
- Inputs that are derived principally from or corroborated by observable market data

Level 3

Unobservable inputs that cannot be corroborated by observable market data. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Notes to Financial Statements

December 31, 2024 and 2023

Note 5 - Fair Value Measurements (Continued)

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2024 and 2023:

Assets Measured at Fair Value on a Recurring Basis at December 31, 2024			
	Investments (at Fair Value)	Level 1	Level 2
Mutual funds	\$ 68,656,112	\$ 68,656,112	\$ -
Money market fund	1,309,904	-	1,309,904
Total	69,966,016	\$ 68,656,112	\$ 1,309,904
Investments measured at NAV:			
103-12 investment entity (1)	16,948,505		
Common/collective trust funds - Debt investments (2)	89,044,607		
Limited partnerships and limited liability companies:			
CBRE U.S. Core Partners, LP (5)	9,688,239		
PGIM PRISA LP (3)	6,240,272		
Lion Industrial Trust Properties LP (4)	1,090,652		
Total investments at fair value	\$ 192,978,291		
Assets Measured at Fair Value on a Recurring Basis at December 31, 2023			
	Investments (at Fair Value)	Level 1	Level 2
Mutual funds	\$ 58,024,473	\$ 58,024,473	\$ -
Money market fund	10,251,064	-	10,251,064
Total	68,275,537	\$ 58,024,473	\$ 10,251,064
Investments measured at NAV:			
103-12 investment entity (1)	15,644,012		
Common/collective trust funds - Debt investments (2)	98,452,838		
Limited partnerships and limited liability companies:			
CBRE U.S. Core Partners, LP (5)	9,975,625		
PGIM PRISA LP (3)	8,682,835		
Lion Industrial Trust Properties LP (4)	2,272,427		
Total investments at fair value	\$ 203,303,274		

- (1) This class represents an investment in an actively managed 103-12 investment entity that invests in fixed-income investments, which primarily include corporate bonds.
- (2) This class represents investments in actively managed common/collective trust funds that invest in a variety of fixed-income investments, which may include corporate bonds, both U.S. and non-U.S. municipal securities, interest rate swaps, options, and futures.
- (3) The PGIM PRISA LP offers clients a U.S. core equity real estate portfolio that produces a total return over full cycle that exceeds the National Council of Real Estate Investment Fiduciaries Fund Index - Open-End Diversified Core Equity (NFI-ODCE) while maintaining a core risk profile consistent with the NFI-ODCE guidelines.

December 31, 2024 and 2023

Note 5 - Fair Value Measurements (Continued)

- (4) Lion Industrial Trust Properties LP is a real estate core fund focused on industrial asset class investments with an emphasis placed on making investments with a greater proportion of expected return generated from current income and cash flow than from capital gain.
- (5) CBRE U.S. Core Partners, LP is an open-ended, commercial real estate investment vehicle with the objective to generate consistent income from a diversified portfolio.

Redemption restrictions and unfunded commitments related to the limited partnerships are as follows:

CBRE U.S. Core Partners, LP - Withdrawals are permitted quarterly, with 60 days' notice. There are no unfunded commitments for this investment.

PGIM PRISA LP - Withdrawals are permitted to be requested on a quarterly basis, with no less than three months' advance written notice. There are no unfunded commitments for this investment.

Lion Industrial Trust Properties LP - Withdrawals are permitted to be requested on a quarterly basis, with no less than 90 days' advance written notice. There are no unfunded commitments for this investment.

Note 6 - Tax Status

The Plan has received a determination letter dated March 26, 2018 from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 7 - Plan Termination

The Plan can be terminated by MyMichigan Health, if authorized by action of the board of directors of MyMichigan Health, at any time, subject to notification of the Pension Benefit Guaranty Corporation (PBGC) and in compliance with ERISA. As disclosed in Note 2, MyMichigan Health approved the termination of the Plan effective June 30, 2025. The Plan's net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

MyMichigan Health Pension Plan for ARMC Employees

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
 EIN 38-2459948, Plan No. 004
 December 31, 2024

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
BNY Mellon, N.A.	iShares MSCI Total International index Fund - Class K	\$ 11,858,494	\$ 14,116,414
	iShares Total U.S. Stock Market Index Fund - Class K	8,066,432	16,863,245
	PIMCO Diversified Income Fund	9,257,409	8,550,203
	PIMCO Long-Term Credit Bond Inst	35,291,563	29,126,250
BNY Mellon, N.A.	Money market fund - Federal Government Obligation Fund	1,309,904	1,309,904
BNY Mellon, N.A.	1032-12 investment entity - NCS Group Trust Global Fund	9,385,209	16,948,505
	Common/collective trust funds:		
BNY Mellon, N.A.	Long-Term Credit Bond Index Fund	27,849,547	25,790,662
	Legal & General Long Duration U.S. Credit Fund	30,297,395	28,750,319
	U.S. STRIPS 20+ Year Bond Index Fund	17,506,762	16,037,003
	BlackRock U.S. Debt Index Fund	17,148,067	18,466,623
	Limited partnerships:		
BNY Mellon, N.A.	CBRE U.S. Core Partners, LP	10,000,000	9,688,239
	PGIM PRISA LP	7,169,283	6,240,272
	Lion Industrial Trust Properties LP	1,113,249	1,090,652
	Total	\$ 186,253,314	\$ 192,978,291

MyMichigan Health Pension Plan for ARMC Employees

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 38-2459948, Plan No. 004
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
BNY Mellon, N.A.	FH Government Obligation	\$ 14,500,000	\$ -	\$ 14,500,000	\$ 14,500,000	\$ -
BNY Mellon, N.A.	FH Government Obligation	-	14,500,000	14,500,000	14,500,000	-
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
BNY Mellon, N.A.	FH Government Obligation:					
	Purchases - 1	14,500,000	-	14,500,000	14,500,000	-
	Sales - 1	-	14,500,000	14,500,000	14,500,000	-

There were no Category (ii) or (iv) reportable transactions during the year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	1	0	0	0	0	0	0	1
45-49	0	0	0	2	1	8	1	0	0	0	12
50-54	0	0	0	0	0	6	7	2	0	0	15
55-59	0	0	0	0	1	4	9	6	2	0	22
60-64	0	0	0	0	0	1	5	4	2	0	12
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	2	19	22	12	4	0	62

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

Plan Sponsor

Statement of Assumptions

Economic Assumptions

- Yield curve basis

3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.10%	4.43%

- Statutory limits on compensation and benefits 2.50%

Plan-related expenses	\$690,000
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Plan Name: MyMichigan Health Pension Plan for ARMC Employees
 EIN / PN: 38-2459948/004
 Plan Sponsor: MyMichigan Health
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

Inclusion date	Any person who was a participant in the Alpena Regional Medical Center pension program under the Municipal Employees' Retirement System as of March 31, 2016. No other person is eligible to participate in the Plan.
New or rehired employees	Plan provisions preclude new entry or re-entry into the Plan; no new or rehired employees are anticipated in the valuation.
Benefit commencement dates	
• Preretirement death benefit	Immediately if vested on date of death.
• Deferred vested benefit	Earliest age at which the participant is eligible for unreduced benefits.
• Disability benefit	N/A
• Retirement benefit	Upon termination of employment.
Form of payment	50% of participants are assumed to receive retirement benefits in the form of a single life annuity, and 50% are assumed to receive benefits in the form a joint-and-100%- survivor annuity.
Percent married	100% of males and 100% of females are assumed to have a beneficiary of the opposite gender.
Spouse age	Female is assumed to be 3 years younger than male.
Plan compensation	Pensionable earnings are frozen as of June 30, 2022.

Demographic Assumptions

Mortality:

- Healthy and disabled lives Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disability rates None.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement) rates

The following table illustrates the withdrawal assumption for the first five years of employment:

Service	Rate
1	.175
2	.150
3	.120
4	.120

Sample rates after completion of 5 year of Vesting Service are as follows:

Service	Rate
25	.127
30	.101
35	.082
40	.062
45	.067
50	.061
54	.055
55	.000

Retirement

Rates at which participants are assumed to retire by age are shown below:

Age	Rate
55	.08
56	.08
57	.08
58	.08
59	.08
60	.12
61	.14
62	.22
63	.20
64	.22
65	.45
66	.32
67	.32
68	.25
69	.25
70	1.00

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Additional Assumptions

Cash flow

- Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.
- Amount and timing of contributions Contributions are assumed to be made throughout the year based on a schedule determined by the plan sponsor.

Methods

Census date	January 1, 2024
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.30% for 2023 and 6.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

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

Benefits not valued

Disability benefits have not been explicitly valued; early and normal retirement valuation provisions are assumed to make adequate provision of these benefits. Non-spousal preretirement death benefits have not been valued, on the basis of their expected incidental impact. All other benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

Participant data was extracted from the administrative system maintained by the sponsor as of January 1, 2024. Information of assets, contributions and plan provisions was supplied by the plan sponsor. Data were reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results our calculations. Contribution information and plan benefits paid during the prior year were provided by the plan sponsor.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Not applicable; no participants are assumed to take annuity benefits in the form of a lump sum.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy and disabled mortality	Assumptions used for funding purposes are prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019 with respect to the MyMichigan Health Pension Plan. Because the working conditions and workforce management policies of MyMichigan Health are now also applicable to the ARMC workforce, the sponsor believes that the assumed future experience under the MyMichigan Health Pension Plan is the best indicator of future experience under the ARMC Plan.
Retirement	Retirement rates were based on an experience study conducted in 2019 with respect to the MyMichigan Health Pension Plan. Because the working conditions and workforce management policies of MyMichigan Health are now also applicable to the ARMC workforce, the sponsor believes that the assumed future experience under the MyMichigan Health Pension Plan is the best indicator of future experience under the ARMC Plan.

Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated, reflects the latest mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

Plan Name	MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES
Plan Sponsor EIN	38-2459948
ERISA Plan #	004
Plan Year Ending	12/31/2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MYMICHIGAN HEALTH	D Employer Identification Number (EIN) 38-2459948
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value		2a	207,246,241
b Actuarial value		2b	220,488,825
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	585	177,210,552	177,210,552
b For terminated vested participants	65	10,157,694	10,157,694
c For active participants	62	22,082,716	22,524,354
d Total	712	209,450,962	209,892,600
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.10%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		690,000
c Target normal cost	6c		690,000

Statement by Enrolled Actuary

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

SIGN HERE	Kaitlin Kowalski Signature of actuary	KK	9/25/2025 Date
Kaitlin Kowalski Type or print name of actuary		2308773 Most recent enrollment number	
Willis Towers Watson US LLC Firm name		248-936-7700 Telephone number (including area code)	
26555 Evergreen Road Suite 1600 Southfield MI 48076 Address of the firm			

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	61
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	690,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	4,518,916	412,974
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	1,102,974
36	Additional cash requirement (line 34 minus line 35).....		36
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39
40	Unpaid minimum required contributions for all years		40
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	MyMichigan Health
EIN/PN	38-2459948/004
Plan Name	MyMichigan Health Pension Plan for ARMC Employees
Valuation Date	January 1, 2024
Enrolled Actuary	Kaitlin Kowalski
Enrollment Number	23-08773

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

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

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
55	0.08	1,000	1.000000	0.080000	4.400000
56	0.08	920	0.920000	0.073600	4.121600
57	0.08	846	0.846400	0.067712	3.859584
58	0.08	779	0.778688	0.062295	3.613112
59	0.08	716	0.716393	0.057311	3.381375
60	0.12	659	0.659082	0.079090	4.745387
61	0.14	580	0.579992	0.081199	4.953129
62	0.22	499	0.498793	0.109734	6.803535
63	0.20	389	0.389058	0.077812	4.902137
64	0.22	311	0.311247	0.068474	4.382354
65	0.45	243	0.242772	0.109248	7.101095
66	0.32	134	0.133525	0.042728	2.820045
67	0.32	91	0.090797	0.029055	1.946686
68	0.25	62	0.061742	0.015435	1.049612
69	0.25	46	0.046306	0.011577	0.798786
70	1.00	35	0.034730	0.034730	2.431087

Average age at retirement	61.309525
Rounded for Schedule SB item 22	61

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
 EIN / PN: 38-2459948/004
 Plan Sponsor: MyMichigan Health
 Valuation Date: January 1, 2024

Plan Sponsor

Statement of Assumptions

Economic Assumptions

- Applicable month September

- Yield curve basis
- 3-Segment Rates

Reflecting Stabilization

Not Reflecting Stabilization

- | | | |
|---------------------------|-------|-------|
| • First segment rate | 4.75% | 3.62% |
| • Second segment rate | 4.87% | 4.46% |
| • Third segment rate | 5.59% | 4.52% |
| • Effective interest rate | 5.10% | 4.43% |

- Interest rate on employee contributions 4.37%

- Statutory limits on compensation and benefits 2.50%

Plan-related expenses	\$690,000
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Plan Name: MyMichigan Health Pension Plan for ARMC Employees
 EIN / PN: 38-2459948/004
 Plan Sponsor: MyMichigan Health
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

Inclusion date	Any person who was a participant in the Alpena Regional Medical Center pension program under the Municipal Employees' Retirement System as of March 31, 2016. No other person is eligible to participate in the Plan.
New or rehired employees	Plan provisions preclude new entry or re-entry into the Plan; no new or rehired employees are anticipated in the valuation.
Benefit commencement dates	
• Preretirement death benefit	Immediately if vested on date of death.
• Deferred vested benefit	Earliest age at which the participant is eligible for unreduced benefits.
• Disability benefit	N/A
• Retirement benefit	Upon termination of employment.
Form of payment	50% of participants are assumed to receive retirement benefits in the form of a single life annuity, and 50% are assumed to receive benefits in the form a joint-and-100%- survivor annuity.
Percent married	100% of males and 100% of females are assumed to have a beneficiary of the opposite gender.
Spouse age	Female is assumed to be 3 years younger than male.
Plan compensation	Pensionable earnings are frozen as of June 30, 2022.

Demographic Assumptions

Mortality:

- Healthy and disabled lives Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disability rates None.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement) rates

The following table illustrates the withdrawal assumption for the first five years of employment:

Service	Rate
1	.175
2	.150
3	.120
4	.120

Sample rates after completion of 5 year of Vesting Service are as follows:

Service	Rate
25	.127
30	.101
35	.082
40	.062
45	.067
50	.061
54	.055
55	.000

Retirement

Rates at which participants are assumed to retire by age are shown below:

Age	Rate
55	.08
56	.08
57	.08
58	.08
59	.08
60	.12
61	.14
62	.22
63	.20
64	.22
65	.45
66	.32
67	.32
68	.25
69	.25
70	1.00

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Additional Assumptions

Cash flow

- Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.
- Amount and timing of contributions Contributions are assumed to be made throughout the year based on a schedule determined by the plan sponsor.

Methods

Census date	January 1, 2024
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.30% for 2023 and 6.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

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

Benefits not valued

Disability benefits have not been explicitly valued; early and normal retirement valuation provisions are assumed to make adequate provision of these benefits. Non-spousal preretirement death benefits have not been valued, on the basis of their expected incidental impact. All other benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

Participant data was extracted from the administrative system maintained by the sponsor as of January 1, 2024. Information of assets, contributions and plan provisions was supplied by the plan sponsor. Data were reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results our calculations. Contribution information and plan benefits paid during the prior year were provided by the plan sponsor.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Not applicable; no participants are assumed to take annuity benefits in the form of a lump sum.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy and disabled mortality	Assumptions used for funding purposes are prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019 with respect to the MyMichigan Health Pension Plan. Because the working conditions and workforce management policies of MyMichigan Health are now also applicable to the ARMC workforce, the sponsor believes that the assumed future experience under the MyMichigan Health Pension Plan is the best indicator of future experience under the ARMC Plan.
Retirement	Retirement rates were based on an experience study conducted in 2019 with respect to the MyMichigan Health Pension Plan. Because the working conditions and workforce management policies of MyMichigan Health are now also applicable to the ARMC workforce, the sponsor believes that the assumed future experience under the MyMichigan Health Pension Plan is the best indicator of future experience under the ARMC Plan.

Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated, reflects the latest mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective April 18, 2022. Benefit responsibilities accrued through March 31, 2016 and related assets were transferred from a predecessor plan, the Municipal Employees' Retirement Plan.

Plan year	The twelve-month period commencing with any January 1 and ending the following December 31.
Covered employees	Any person who was a participant in the Alpena Regional Medical Center pension program under the Municipal Employees' Retirement System as of March 31, 2016. No other person is eligible to participate in the Plan.

Definitions

Credited service	Credited Service as of March 31, 2016, plus 1/12 year for each subsequent calendar month in which the participant has 80 hours of service. Credited Service is frozen as of June 30, 2022.
Vesting service	Vesting Service as of March 31, 2016, plus 1/12 year for each subsequent calendar month in which the participant has 80 hours of service.
Hours of service	Hours of service include: a. All hours for which an Employee is paid or entitled to payment for the performance of duties for the Medical Center or MidMichigan Health during the applicable computation period. b. All hours for periods of time during which no duties are performed, up to 501 hours, such as vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. c. All hours for which back pay is either awarded or agreed to by the Medical Center or MidMichigan Health. d. Up to 501 hours for absence due to maternity or paternity reasons, for purposes of determining whether a break in service has occurred.

Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Pensionable earnings	Salary, wages, longevity and overtime pay, shift differentials, performance and merit pay, pre-tax salary deferrals under Code Sections 125, 132(f), 403(b), and 457(f). Pensionable earnings are frozen as of June 30, 2022.
Final average compensation	The average of the highest 60 consecutive calendar months of Pensionable Earnings while working in Covered Employment. For a participant who has less than five years of Credited Service, the Final Average Compensation is the aggregate of the Pensionable earnings earned while earning Credited Service divided by the amount of the participant's Credited Service.
Normal retirement date (NRD)	First of month following the attainment of the earlier of age 60 with 10 years of Credited Service or age 65 with five years of Credited Service.
Accrued benefit	2% of the Final Average Compensation multiplied by the Credited Service (in years and months). Accrued benefits were frozen as of June 30, 2022.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement after both attaining age 55 and completing 15 years of Vesting Service; or after both attaining age 50 and completing 25 years of Vesting Service.
Postponed retirement	Retirement after NRD.
Disability retirement	Upon total and permanent disability resulting in inability of the participant (as determined by the Plan Administrator) to perform the functions of the same or similar job.
Vested termination	For participants earning at least one Hour of Service after April 1, 2016, benefits accrued through the date of termination will be vested if the participant has earned 5 years of Vesting Service. Benefits are payable commencing at NRD, or upon retirement after satisfaction of early retirement criteria.

Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death	Upon death, if Accrued Benefit is vested.
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Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
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Early retirement	Accrued Benefit determined as of the early retirement date, reduced ½% for each month by which commencement precedes Full Retirement Age. For this purpose, 'Full Retirement Age' means the earlier of the age at the Normal Retirement date or, if earlier, after both attaining age 55 and completing 25 years of Credited Service.
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Postponed retirement	The monthly pension benefit determined as of the actual retirement date.
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Disability retirement	Accrued Benefit as of the date of disability payable commencing immediately for life; certain offsets apply.
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Vested termination	Final Average Accrued Benefit as of the date of termination, reduced ½% for each month by which commencement precedes Full Retirement Age. For this purpose, 'Full Retirement Age' means the earlier of the age at the Normal Retirement date or, if earlier, after both attaining age 55 and completing 25 years of Credited Service.
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Preretirement death	The surviving spouse of a Participant who dies with a vested benefit shall be eligible to receive a lifetime pension equal to 85% of the participant's Accrued Benefit commencing on the first day of the month after the date of death (for participants actively employed at death), or at the participant's Full Retirement Age (for participants terminated prior the date of death). Smaller nonspousal death benefits are payable in lieu of spousal benefits under certain circumstances.
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Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	<u>Normal form of payment:</u> Single life annuity unless married. If married, an actuarially reduced 100% Joint & Survivor benefit unless both the Participant and spouse elect otherwise. <u>Optional forms of payment:</u> 50% and 75% Joint & Spousal Survivor annuities with pop-up, 50%, 75% and 100% Joint & Non-Spousal Survivor annuities with pop-up, Period Certain & Life annuities (60, 120, 180 or 240 minimum monthly payments).
Pension increases	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	1	0	0	0	0	0	0	1
45-49	0	0	0	2	1	8	1	0	0	0	12
50-54	0	0	0	0	0	6	7	2	0	0	15
55-59	0	0	0	0	1	4	9	6	2	0	22
60-64	0	0	0	0	0	1	5	4	2	0	12
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	2	19	22	12	4	0	62

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	4,106,103	15.00000	4,106,103	373,574
2. Shortfall	01/01/2023	430,220	14.00000	412,813	39,400
Total				4,518,916	412,974

Plan Name: MyMichigan Health Pension Plan for ARMC Employees

EIN / PN: 38-2459948/004

Plan Sponsor: MyMichigan Health

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	MyMichigan Health
EIN/PN	38-2459948/004
Plan Name	MyMichigan Health Pension Plan for ARMC Employees
Valuation Date	January 1, 2024
Enrolled Actuary	Kaitlin Kowalski
Enrollment Number	23-08773

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

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

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
55	0.08	1,000	1.000000	0.080000	4.400000
56	0.08	920	0.920000	0.073600	4.121600
57	0.08	846	0.846400	0.067712	3.859584
58	0.08	779	0.778688	0.062295	3.613112
59	0.08	716	0.716393	0.057311	3.381375
60	0.12	659	0.659082	0.079090	4.745387
61	0.14	580	0.579992	0.081199	4.953129
62	0.22	499	0.498793	0.109734	6.803535
63	0.20	389	0.389058	0.077812	4.902137
64	0.22	311	0.311247	0.068474	4.382354
65	0.45	243	0.242772	0.109248	7.101095
66	0.32	134	0.133525	0.042728	2.820045
67	0.32	91	0.090797	0.029055	1.946686
68	0.25	62	0.061742	0.015435	1.049612
69	0.25	46	0.046306	0.011577	0.798786
70	1.00	35	0.034730	0.034730	2.431087
Average age at retirement					61.309525
Rounded for Schedule SB item 22					61

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
 EIN / PN: 38-2459948/004
 Plan Sponsor: MyMichigan Health
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective April 18, 2022. Benefit responsibilities accrued through March 31, 2016 and related assets were transferred from a predecessor plan, the Municipal Employees' Retirement Plan.

Plan year	The twelve-month period commencing with any January 1 and ending the following December 31.
Covered employees	Any person who was a participant in the Alpena Regional Medical Center pension program under the Municipal Employees' Retirement System as of March 31, 2016. No other person is eligible to participate in the Plan.

Definitions

Credited service	Credited Service as of March 31, 2016, plus 1/12 year for each subsequent calendar month in which the participant has 80 hours of service. Credited Service is frozen as of June 30, 2022.
Vesting service	Vesting Service as of March 31, 2016, plus 1/12 year for each subsequent calendar month in which the participant has 80 hours of service.
Hours of service	Hours of service include: a. All hours for which an Employee is paid or entitled to payment for the performance of duties for the Medical Center or MidMichigan Health during the applicable computation period. b. All hours for periods of time during which no duties are performed, up to 501 hours, such as vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. c. All hours for which back pay is either awarded or agreed to by the Medical Center or MidMichigan Health. d. Up to 501 hours for absence due to maternity or paternity reasons, for purposes of determining whether a break in service has occurred.

Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Pensionable earnings	Salary, wages, longevity and overtime pay, shift differentials, performance and merit pay, pre-tax salary deferrals under Code Sections 125, 132(f), 403(b), and 457(f). Pensionable earnings are frozen as of June 30, 2022.
Final average compensation	The average of the highest 60 consecutive calendar months of Pensionable Earnings while working in Covered Employment. For a participant who has less than five years of Credited Service, the Final Average Compensation is the aggregate of the Pensionable earnings earned while earning Credited Service divided by the amount of the participant's Credited Service.
Normal retirement date (NRD)	First of month following the attainment of the earlier of age 60 with 10 years of Credited Service or age 65 with five years of Credited Service.
Accrued benefit	2% of the Final Average Compensation multiplied by the Credited Service (in years and months). Accrued benefits were frozen as of June 30, 2022.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement after both attaining age 55 and completing 15 years of Vesting Service; or after both attaining age 50 and completing 25 years of Vesting Service.
Postponed retirement	Retirement after NRD.
Disability retirement	Upon total and permanent disability resulting in inability of the participant (as determined by the Plan Administrator) to perform the functions of the same or similar job.
Vested termination	For participants earning at least one Hour of Service after April 1, 2016, benefits accrued through the date of termination will be vested if the participant has earned 5 years of Vesting Service. Benefits are payable commencing at NRD, or upon retirement after satisfaction of early retirement criteria.

Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death	Upon death, if Accrued Benefit is vested.
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Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
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Early retirement	Accrued Benefit determined as of the early retirement date, reduced ½% for each month by which commencement precedes Full Retirement Age. For this purpose, 'Full Retirement Age' means the earlier of the age at the Normal Retirement date or, if earlier, after both attaining age 55 and completing 25 years of Credited Service.
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Postponed retirement	The monthly pension benefit determined as of the actual retirement date.
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Disability retirement	Accrued Benefit as of the date of disability payable commencing immediately for life; certain offsets apply.
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Vested termination	Final Average Accrued Benefit as of the date of termination, reduced ½% for each month by which commencement precedes Full Retirement Age. For this purpose, 'Full Retirement Age' means the earlier of the age at the Normal Retirement date or, if earlier, after both attaining age 55 and completing 25 years of Credited Service.
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Preretirement death	The surviving spouse of a Participant who dies with a vested benefit shall be eligible to receive a lifetime pension equal to 85% of the participant's Accrued Benefit commencing on the first day of the month after the date of death (for participants actively employed at death), or at the participant's Full Retirement Age (for participants terminated prior the date of death). Smaller nonspousal death benefits are payable in lieu of spousal benefits under certain circumstances.
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Plan Name:	MyMichigan Health Pension Plan for ARMC Employees
EIN / PN:	38-2459948/004
Plan Sponsor:	MyMichigan Health
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	<u>Normal form of payment:</u> Single life annuity unless married. If married, an actuarially reduced 100% Joint & Survivor benefit unless both the Participant and spouse elect otherwise. <u>Optional forms of payment:</u> 50% and 75% Joint & Spousal Survivor annuities with pop-up, 50%, 75% and 100% Joint & Non-Spousal Survivor annuities with pop-up, Period Certain & Life annuities (60, 120, 180 or 240 minimum monthly payments).
Pension increases	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024

Plan Name	MYMICHIGAN HEALTH PENSION PLAN FOR ARMC EMPLOYEES
Plan Sponsor EIN	38-2459948
ERISA Plan #	004
Plan Year Ending	12/31/2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	4,106,103	15.00000	4,106,103	373,574
2. Shortfall	01/01/2023	430,220	14.00000	412,813	39,400
Total				4,518,916	412,974

Plan Name: MyMichigan Health Pension Plan for ARMC Employees
EIN / PN: 38-2459948/004
Plan Sponsor: MyMichigan Health
Valuation Date: January 1, 2024