

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

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.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan SWEDISH HEALTH SERVICES PENSION PLAN
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 01/01/1966
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) SWEDISH HEALTH SERVICES 1801 LIND AVE SW RENTON, WA 98057
2b Employer Identification Number (EIN) 91-0433740
2c Plan Sponsor's telephone number 888-687-3753
2d Business code (see instructions) 622000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	6190
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1550
	6a(2)	1413
	6b	2922
	6c	1626
	6d	5961
	6e	216
	6f	6177
	6g(1)	
6g(2)		
6h		0
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

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

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

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

- a Pension Schedules**
- (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 <u>SWEDISH HEALTH SERVICES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SWEDISH HEALTH SERVICES</u>	D Employer Identification Number (EIN) <u>91-0433740</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>832073553</u>
	b Actuarial value	2b	<u>874377601</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2870</u>	<u>591102436</u>
	b For terminated vested participants	<u>1746</u>	<u>113722227</u>
	c For active participants	<u>1550</u>	<u>272811041</u>
	d Total	<u>6166</u>	<u>977635704</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	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	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>14347299</u>
	b Expected plan-related expenses	6b	<u>5400000</u>
	c Target normal cost	6c	<u>19747299</u>

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

SIGN HERE Signature of actuary <u>ARTHUR C RAINS-MCNALLY</u> Type or print name of actuary <u>MILLIMAN, INC.</u> Firm name <u>1301 FIFTH AVENUE, SUITE 3800</u> <u>SEATTLE, WA 98101</u> Address of the firm	<u>09/19/2025</u> Date <u>23-07214</u> Most recent enrollment number <u>206-624-7940</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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	42896688
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	10252972
9	Amount remaining (line 7 minus line 8)	0	32643716
10	Interest on line 9 using prior year's actual return of <u>11.67</u> %	0	3809522
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		8453168
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 <u>5.25</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		986485
c	Total available at beginning of current plan year to add to prefunding balance		9439653
d	Portion of (c) to be added to prefunding balance		9439653
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	45892891

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.56 %
15	Adjusted funding target attainment percentage	15	81.56 %
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	82.75 %
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		
01/13/2025	5000000	0					
02/03/2025	5000000	0					
06/30/2025	10000000	0					
			Totals ▶	18(b)	20000000	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	18762694

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				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
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 19747299
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment		187246280	18561375	
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 38308674
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	33370719	33370719
36 Additional cash requirement (line 34 minus line 35)				36 4937955
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 18762694
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 13824739
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 13824739
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>SWEDISH HEALTH SERVICES PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SWEDISH HEALTH SERVICES</u>	D Employer Identification Number (EIN) <u>91-0433740</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PROVIDENCE HEALTH & SERVICES AND SW</u>		
b Name of sponsor of entity listed in (a): <u>PROVIDENCE HEALTH & SERVICES</u>		
c EIN-PN <u>47-1530319-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>855038627</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SWEDISH HEALTH SERVICES PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SWEDISH HEALTH SERVICES	D Employer Identification Number (EIN) 91-0433740

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20000000	20000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	832126369	855038627
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	852126369	875038627
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	52816	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	52816	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	852073553	875038627

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)	20000000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		67033460
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		87033460

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	55440042	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		55440042
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	9045	
(2) Contract administrator fees	2i(2)	29276	
(3) Recordkeeping fees	2i(3)	173617	
(4) IQPA audit fees	2i(4)	45200	
(5) Investment advisory and investment management fees	2i(5)	3407229	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	111335	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	4852642	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8628344
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		64068386

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		22965074
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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: CLARK NUBER P.S.

(2) EIN: 91-1194016

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 557062.

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

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

A Name of plan <u>SWEDISH HEALTH SERVICES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SWEDISH HEALTH SERVICES</u>	D Employer Identification Number (EIN) <u>91-0433740</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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): 35-1561860

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	7
--	---	---

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 47.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 29.2 %
 High-Yield Debt: 0.0 % Real Assets: 5.2 % Cash or Cash Equivalents: 2.6 % Other: 15.7 %

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 _____.

SWEDISH HEALTH SERVICES PENSION PLAN

Financial Statements

For the Year Ended December 31, 2024

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Independent Auditor's Report

**To the Western HealthConnect Total Rewards Management Committee
Swedish Health Services Pension Plan
Renton, Washington**

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

We have performed audits of the financial statements of Swedish Health Services Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Opinion

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

- 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).



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- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 for 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 which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Clark Nuber P.S.

Certified Public Accountants
July 17, 2025

SWEDISH HEALTH SERVICES PENSION PLAN

Statements of Net Assets Available for Benefits December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Plan interest in master trust, at fair value	\$ 855,038,627	\$ 832,126,369
Employer contributions receivable	<u>20,000,000</u>	<u>20,000,000</u>
Total Assets	875,038,627	852,126,369
Liabilities:		
Accrued expenses	<u></u>	<u>52,816</u>
Total Liabilities	<u></u>	<u>52,816</u>
Net Assets Available for Benefits	<u>\$875,038,627</u>	<u>\$852,073,553</u>

See accompanying notes.

SWEDISH HEALTH SERVICES PENSION PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2024

Change in Plan interest in master trust	\$ 67,033,460
Employer contributions	20,000,000
Benefit payments	(55,440,042)
Expenses	<u>(8,628,344)</u>
Net Increase in Net Assets Available for Benefits	22,965,074
Net Assets Available for Benefits:	
Beginning of year	<u>852,073,553</u>
End of Year	<u><u>\$875,038,627</u></u>

See accompanying notes.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 1 - Plan Description

The following description of the Swedish Health Services Pension Plan (the Plan) provides only general information. Reference should be made to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit, noncontributory plan for employees of Swedish Health Services (Swedish). It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On February 1, 2012, Providence Health & Services (Providence) and Swedish effected an affiliation agreement, which integrated the operations of the two health systems. Providence and Swedish have affiliated to create a fully integrated, nonprofit, charitable healthcare system serving the communities throughout Western Washington.

Effective January 1, 2018, the liability, in the amount of \$119,681,482, for the benefits of approximately 1,100 retirees was moved to a separate pension plan, along with \$171,080,000 of the Plan's assets. The Swedish Health Services Retiree Pension Plan was established effective January 1, 2018 for the exclusive benefit of nonunion employees who retired and began receiving benefits under the Plan prior to January 2015.

Eligibility - Effective January 1, 2007, the Plan was closed to new participants. Prior to January 1, 2007, employees of Swedish became eligible for participation upon completion of at least 500 hours during a calendar year of service with Swedish.

Vesting - Participants are fully vested after completion of five years of service with Swedish or upon reaching normal retirement age while employed by Swedish.

Contributions and Funding Policy - Swedish makes all contributions to the Plan and, at a minimum, funds pension costs in such amounts as required by ERISA. Swedish intends to continue to do so indefinitely; however, it reserves the right to amend, suspend, or terminate the Plan at any time. Contributions are based on actuarial determinations. Under current regulations, any contributions made within eight and one half months of the end of a plan year may be applied to the minimum funding requirement of the previous year.

For the year ended December 31, 2024, the Plan met the minimum funding requirements of ERISA.

Benefits - The Plan provides for pension benefits based on the monthly accrued benefit earned for each year of service as defined under the Plan, calculated as a percentage of participant's base compensation plus a percentage of base compensation in excess of covered compensation for each year of service. The Plan provides for early retirement provisions in certain circumstances. Effective December 31, 2009, a nonunion participant's accrued benefit earned excludes all earnings after the later of December 31, 2009 and the date on which such participant becomes a nonunion participant. A nonunion participant is any employee who is not included in a unit of employees covered by a collective bargaining agreement between the employer and the employee representatives, provided, however, that an employee who is not a member of such unit due to an interim transfer of job position occurring on or after January 1, 2010 will not be a nonunion participant unless and until such transfer becomes permanent. Effective January 1, 2010, nonunion employees are eligible to participate in the Swedish Health Services 401(k) Plan.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 1 - Continued

Benefit payments are paid monthly upon retirement as a life annuity or joint and survivor annuity. The normal retirement age is 65 for participants born prior to 1938; age 66 for participants born between 1938 and 1954; and age 67 for participants born after 1954. Under certain circumstances, participants may be allowed to elect certain other forms of payment, including 15% and 100% lump sum options and a social security adjustment option. At the time of a vested participant's death prior to receiving benefits, a spouse is eligible to receive a survivor benefit from the Plan provided the participant had been married for at least one year.

Plan Termination - Swedish reserves the right to discontinue contributions and terminate the Plan, subject to the provisions of ERISA. If the Plan terminates, the assets shall be used to pay benefits to the extent funded, had the participants retired as of the date of termination. Benefits are first paid to participants currently receiving benefits or receiving benefits during the three years before plan termination, followed by benefits guaranteed by the Pension Benefit Guaranty Corporation (the PBGC), and finally other vested and accrued benefits. Should plan assets be insufficient, certain benefits would be paid under the direction of the PBGC.

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

Tax Status - The Plan obtained a determination letter dated August 24, 2017 from the Internal Revenue Service (IRS) stating that the Plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code). Although the Plan has been amended since that date, the plan administrator and the Plan's legal counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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

Plan Administration - The Plan is administered by the Western HealthConnect Total Rewards Management Committee.

Master Trust - The Plan is part of the Providence Health & Services and Swedish Health Services Master Retirement Trust (Master Trust). Pavilion, a Mercer Practice, provides investment advisory and other services. The Northern Trust Company (Northern Trust) is the custodian and trustee for the Master Trust.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting.

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

Investment Valuation and Income Recognition - Investments in the Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in fair value of investments includes gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded when paid.

Risks and Uncertainties - The Plan's investments are exposed to certain risks, such as interest rate, market, and credit risks. Due to the level of risk associated with the Plan's investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Plan contributions are determined, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions will occur in the near term and that such changes could materially affect the accompanying financial statements.

Administrative and Investment Expenses - At the employer's discretion and in accordance with the Plan document, certain expenses of the Plan have been paid directly by Swedish; certain administrative expenses, including audit, actuarial, and investment manager fees are charged to the Plan.

Note 3 - Actuarial Present Value of Accumulated Plan Benefits

The unit credit method is the actuarial cost method used to determine the actuarial present value of accumulated plan benefits. Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money, through discounts for interest, and the probability of payment, by means of decrements such as for death, disability, withdrawal, or retirement, between the valuation date and the expected date of payment.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 3 - Continued

Benefits under the Plan for retired or terminated employees are based on the employee's compensation during his or her years of credited service. Accumulated plan benefits for each participant who is currently employed is based on service as of the valuation date. Benefits payable under all circumstances (retirement, disability, death, and termination of employment) are included to the extent that 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 was as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits of participants currently receiving benefits	\$ 528,041,746	\$ 503,378,104
Other vested benefits	<u>332,789,183</u>	<u>353,400,008</u>
Total Vested Benefits	860,830,929	856,778,112
Nonvested benefits	<u>45,988,687</u>	<u>45,914,685</u>
Actuarial Present Value of Accumulated Plan Benefits	<u>\$906,819,616</u>	<u>\$902,692,797</u>

The change in the actuarial present value of accumulated plan benefits during the year ended December 31, 2024 is attributable to the following:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 902,692,797
Increase (decrease) during the year attributable to-	
Benefits accumulated	11,797,625
Actuarial (gains)/losses	11,301,841
Benefits paid	(55,440,042)
Changes in actuarial assumptions	(20,570,235)
Increase for interest due to decrease in discount period	<u>57,037,630</u>
Net Increase in Present Value of Accumulated Plan Benefits	<u>4,126,819</u>
Actuarial Present Value of Accumulated Plan Benefit, End of Year	<u>\$ 906,819,616</u>

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 3 - Continued

The significant assumptions underlying the actuarial computations were as follows as of December 31, 2024:

Investment Earnings	6.50% compounded annually, net of investment expense. The discount rate was adjusted by 0.16% to reflect anticipated investment expenses that will be paid from plan assets.
Mortality Basis	Pri-2012 Blue Collar Mortality Tables adjusted to reflect Mortality Improvement Scale MP-2021 without modification.
Assumed Marital Status	80% of the participants are assumed to have spouses eligible to receive benefits upon death, and male spouses are assumed to be four years older than female spouses.
Retirement	Rates of retirement were used from age 55 with 100% assumed to retire by age 70. Current terminated vested participants who have met the Rule-of-85 and are entitled to a deferred vested benefit are assumed to retire on the valuation date. All other terminated participants are assumed to retire at age 67, or immediately if older.
Terminations	Rates of termination used were age and service specific and decreased with increasing age and service.

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

Changes in actuarial assumptions since the December 31, 2023 valuation included:

- The discount rate was increased from 6.25% to 6.50%.
- The administrative expense load assumption was decreased based on expected future expenses.
- The rates at which participants are expected to retire were updated.
- The rates at which participants are expected to leave service were updated.

Note 4 - Certified Information

Certain information in the accompanying financial statements related to investments held by the Master Trust and Plan as of December 31, 2024 and 2023, and investment income or loss for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company and has not been audited by the Plan's independent auditors, except for the investments as of December 31, 2023 in LSV International Equity Trust, JPMCB US Active Core Equity, and Wellington Trust Small Cap 2000 Portfolio, that totaled \$108,134,132 (of which \$89,567,031 is related to the Plan).

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 5 - Party-in-Interest Transactions

Certain investments in the Master Trust are managed by Northern Trust and, therefore, transactions with these investments qualify as party-in-interest transactions.

Swedish is the sponsor of the Plan and paid all expenses of the Plan, prior to their reimbursement by the Plan, during the year ended December 31, 2024, except for fees charged by the trustee.

Note 6 - Interest in Master Trust

Master Trust assets are allocated among participating plans by assigning to each plan those transactions that can be specifically identified (e.g. contributions, benefit payments) and by allocating among all plans investment income based on the Plan's interest in the underlying assets. During the year ended December 31, 2024, the Plan had a divided interest in the investments within the Master Trust. During the year ended December 31, 2023, the Plan had an undivided interest in the investments within the Master Trust and held 82.8% of Master Trust assets.

The following table represents the net assets of the Master Trust and the Plan as of December 31, 2024 and 2023:

	Master Trust		Plan	
	2024	2023	2024	2023
Assets:				
Cash and cash equivalents	\$ 7,462,830	\$ 4,596,806	\$ 5,132,078	\$ 3,807,513
Investments	1,070,208,203	1,045,955,268	904,352,046	866,360,204
Receivables:				
Pending sales	11,091,751	13,558,117	10,256,470	11,230,129
Accrued interest and dividends	5,163,883	3,477,751	3,898,063	2,880,606
Total Receivables	16,255,634	17,035,868	14,154,533	14,110,735
Total Assets	1,093,926,667	1,067,587,942	923,638,657	884,278,452
Liabilities:				
Pending purchases	74,186,776	62,963,125	68,600,030	52,152,083
Total Liabilities	74,186,776	62,963,125	68,600,030	52,152,083
Net Assets of the Trust	\$1,019,739,891	\$1,004,624,817	\$ 855,038,627	\$ 832,126,369

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 6 - Continued

The following table represents the changes in net assets of the Master Trust and the Plan for the year ended December 31, 2024:

	<u>Master Trust</u>	<u>Plan</u>
Investment Income:		
Dividend and interest income	\$ 25,555,708	\$ 20,378,670
Net appreciation in fair value of investments	<u>48,999,211</u>	<u>46,654,790</u>
Net Investment Income	<u>\$ 74,554,919</u>	<u>\$ 67,033,460</u>

Note 7 - Fair Value Measurements

Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC Topic 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used by the Master Trust for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 7 - Continued

Cash and Cash Equivalents - Funds that can be converted into cash immediately and are valued using quoted prices. This includes bank accounts, money market accounts, petty cash, and short-term highly liquid investments with a maturity of three months or less, such as U.S. Treasury bills and commercial paper.

Registered Investment Companies - Registered investment companies consist of mutual funds and exchange-traded funds which are registered as open-end funds with the Securities and Exchange Commission (SEC). Mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. Exchange-traded funds are valued at the last sale or official closing price on the exchange on which they are principally traded which approximates their NAV. Mutual funds and exchange-traded funds held by the Plan are deemed to be actively traded.

Equity Securities - Valued at the closing price reported on the active market on which the individual securities are traded. International investments that are not actively traded are valued using quoted market prices for similar instruments or independent pricing models.

Domestic and Foreign Debt Securities - Debt securities classified within Level 1 of the hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified within Level 2 of the hierarchy are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Commingled Funds - Valued using the NAV provided by the funds' trustee. These funds trade on a regular basis, have a published price that management can obtain at any time and are valued based on this published price.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's and the Plan's assets at fair value as of December 31, 2024:

	Plan Total	Total	Master Trust		
			Investments at Estimated Fair Value		
			Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 5,132,078	\$ 7,462,830	\$ 7,462,830	\$ -	\$ -
Equity securities-					
Domestic	286,543,506	309,879,441	309,879,441		
Foreign	143,116,836	154,772,186	154,772,186		
Registered investment companies	84,841,748	94,903,275	94,903,275		
Domestic debt securities-					
State and government	165,095,514	180,520,072	160,891,960	19,628,112	
Corporate	68,218,766	135,414,917		135,414,917	
Other	7,276,075	17,939,014		17,939,014	
Foreign debt securities	21,946,229	39,097,600		39,097,600	
Investments measured using NAV	127,313,372	137,681,698			
	\$ 909,484,124	\$1,077,671,033			

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 7 - Continued

The following table sets forth by level, within the fair value hierarchy, the Master Trust's and the Plan's assets at fair value as of December 31, 2023:

	Plan Total	Total	Master Trust		
			Investments at Estimated Fair Value		
			Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 3,807,513	\$ 4,596,806	\$ 4,596,806	\$ -	\$ -
Equity securities-					
Domestic	76,153,817	91,940,380	91,940,380		
Foreign	38,671,175	46,687,647	46,687,647		
Registered investment companies	193,251,816	233,312,603	233,312,603		
Domestic debt securities-					
State and government	136,184,628	164,415,481	148,028,493	16,386,988	
Corporate	60,745,496	73,337,939		73,337,939	
Other	7,200,243	8,692,841		8,692,841	
Foreign debt securities	17,514,700	21,145,469		21,145,469	
Commingled funds	132,127,849	159,517,737	159,517,737		
Investments measured using NAV	204,510,480	246,905,171			
	\$ 870,167,717	\$1,050,552,074			

The Master Trust holds various funds that do not have a readily determinable fair value. These investments consist of shares or units in investment funds as opposed to direct interests in the funds' underlying holdings, which may be marketable. Due to the nature of these funds, the NAV per share, or its equivalent, reported by each fund manager, is used as a practical expedient to estimate the fair value of the Master Trust's interest therein. Management believes that the carrying amounts of these investment funds, provided by the fund managers, are reasonable estimates of fair value.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 7 - Continued

The following table presents information for investments where the NAV was used as a practical expedient to measure fair value at December 31:

Redemption Frequency	Redemption Notice Period	Lock Up Provisions	2024	2023	
Commingled Funds:					
Daily	5 days	None	\$ -	\$ 19,396,759	
Monthly	30 days	None		40,577,118	
Semi-monthly	3 days	None		33,637,087	
Total Commingled Funds				93,610,964	
Hedge Funds:					
Monthly	From 5 up to 90 days	None up to one year	24,518,935	48,839,827	
Quarterly	From 30 up to 90 days	None up to two years	85,657,977	91,741,494	
Semi-Annually	60 days	12.5% quarterly	16,747,812	12,712,886	
Annually	45 days	One year	10,756,974		
Total Hedge Funds				137,681,698	153,294,207
Total Investment Measured using NAV				\$ 137,681,698	\$ 246,905,171

As of December 31, 2024 there were no unfunded capital commitments related to these funds. As of December 31, 2023 there were \$2,625,580 of unfunded capital commitments related to these funds.

The following is a summary of the nature and strategies of these investments:

Commingled funds are a type of pooled investment where multiple investors combine assets into a single fund managed by a professional. Investors in commingled fund investments benefit from economies of scale, which allow for lower trading costs per dollar of investment. The Master Trust's commingled funds primarily invest in portfolios of global or non-U.S. equities. Fund managers make active decisions on investment selection, asset allocation, and market timing with the goal of outperforming a specific benchmark.

Hedge funds are portfolios of investments that use advanced investment strategies, such as leveraged, long, short, and derivative positions in both domestic and international markets, with the goal of diversifying portfolio risk and generating return.

SWEDISH HEALTH SERVICES PENSION PLAN

Notes to Financial Statements For the Year Ended December 31, 2024

Note 7 - Continued

The Master Trust holds derivative instruments, including fixed income and equity futures. Fixed income futures are generally used to manage interest rate risk or adjust portfolio duration. Equity futures are generally used to manage market exposure of a security or index or to rebalance the portfolio to the target asset allocation. Risks arise from the possible inability of counterparties to meet the terms of their contracts and movement in securities values and interest rates. The fair value of derivative assets and liabilities, none of which are accounted for as hedging instruments under ASC Topic 815, are reported on a net basis in the Master Trust's statements of net assets. Realized and unrealized gains and losses are included in the Master Trust's statements of changes in net assets. The Master Trust has executed master netting arrangements with the counterparties whereby the financial instruments held by the same counterparty are legally offset as the instruments are settled.

The following tables summarize the gross notional value of derivative contracts outstanding as of December 31, 2024 and 2023. The gross notional values give an indication of the volume of the Master Trust's derivative activities and significantly exceed the fair value of the derivative investments, which is more representative of the theoretical economic exposure associated with the derivatives.

	Gross Notional Value as of December 31, 2024		
	Interest Rate	Equity	Total
Futures contracts	\$ 93,162,750	\$ 23,047,593	\$ 116,210,343
Swaps and other contracts	59,364,984		59,364,984
	<u>\$152,527,734</u>	<u>\$ 23,047,593</u>	<u>\$175,575,327</u>

	Gross Notional Value as of December 31, 2023		
	Interest Rate	Equity	Total
Futures contracts	\$ 126,150,516	\$ 32,854,880	\$ 159,005,396
Swaps and other contracts	31,015,799		31,015,799
	<u>\$157,166,315</u>	<u>\$ 32,854,880</u>	<u>\$190,021,195</u>

During the current year, management revised how gross values were presented. This presentation has been retrospectively applied.

The fair market value of derivatives in an asset position as of December 31, 2024 and 2023, was \$2,340,997 and \$1,455,400, respectively. The fair market value of derivatives in a liability position as of December 31, 2024 and 2023, was \$1,632,696 and \$1,532,820, respectively.

Note 8 - Subsequent Events

Management of the Plan has evaluated, for potential recognition or disclosure in the financial statements, subsequent events that have occurred through July 17, 2025, which is the date that the financial statements were available to be issued.

Active Union Participants*
(Distribution of 2023 Earnings by Age and Service as of January 1, 2024)

Age	Years of Credited Service									
	1 to 4		5 to 9		10 to 14		15 to 19		20 to 24	
	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	3	**	0	0	0	0	0	0
40 to 44	1	**	19	**	12	**	0	0	0	0
45 to 49	1	**	37	92,391	43	103,544	1	**	0	0
50 to 54	2	**	41	119,225	78	108,196	17	**	6	**
55 to 59	4	**	41	105,472	103	100,638	11	**	44	100,739
60 to 64	0	0	31	118,218	82	112,687	13	**	58	120,148
65 & Up	<u>0</u>	<u>0</u>	<u>13</u>	<u>**</u>	<u>19</u>	<u>**</u>	<u>3</u>	<u>**</u>	<u>16</u>	<u>**</u>
Totals	8	**	185	108,457	337	106,441	45	98,170	124	109,931

Age	25 to 29		30 to 34		35 to 39		40 & Up		All Years	
	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	3	**
40 to 44	0	0	0	0	0	0	0	0	32	92,191
45 to 49	0	0	0	0	0	0	0	0	82	97,459
50 to 54	0	0	0	0	0	0	0	0	144	114,510
55 to 59	0	0	0	0	0	0	0	0	203	101,471
60 to 64	4	**	0	0	0	0	0	0	188	113,806
65 & Up	<u>2</u>	<u>**</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>53</u>	<u>114,856</u>
Totals	6	**	0	0	0	0	0	0	705	107,436

*This exhibit does not include the 845 active participants who are not accruing benefits

**Average compensation not provided if less than 20 participants.

**Active Non-Union and Suspended Participants*
 Distribution by Age and Service as of January 1, 2024**

<u>Age</u>	<u>Years of Credited Service</u>				
	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>
Under 25	0	0	0	0	0
25 to 29	0	0	0	0	0
30 to 34	0	0	0	0	0
35 to 39	3	3	0	0	0
40 to 44	21	30	1	0	0
45 to 49	23	82	14	0	0
50 to 54	27	105	58	7	6
55 to 59	31	110	54	20	20
60 to 64	21	80	28	17	22
<u>65 & Up</u>	<u>10</u>	<u>35</u>	<u>8</u>	<u>4</u>	<u>2</u>
Totals	136	445	163	48	50

<u>Age</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & Up</u>	<u>All Years</u>
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>
Under 25	0	0	0	0	0
25 to 29	0	0	0	0	0
30 to 34	0	0	0	0	0
35 to 39	0	0	0	0	6
40 to 44	0	0	0	0	52
45 to 49	0	0	0	0	119
50 to 54	0	0	0	0	203
55 to 59	0	0	0	0	235
60 to 64	2	0	0	0	170
<u>65 & Up</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>60</u>
Totals	2	1	0	0	845

*These participants are actively working but are no longer accruing benefits.

SWEDISH HEALTH SERVICES PENSION PLAN

Actuarial Methods and Assumptions

Many of the factors affecting the Plan’s costs are variables which cannot be predicted with certainty. The following actuarial assumptions have either been prescribed by statute and regulation or selected to reasonably anticipate future experience with respect to these variables. For non-prescribed assumptions, we monitor the economic and demographic experience of the Plan each year for material gains and losses arising from the assumptions and recommend adjustments accordingly. Other actuarial assumptions could also be reasonable and would yield different results.

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor’s interest rate election. The PBGC interest rates are based on the Plan Sponsor’s elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	3.62%	5.01%
Segment 2 (5–20 years)	4.87%	4.46%	5.13%
Segment 3 (20+ years)	5.59%	4.52%	5.15%
Effective Interest Rate	5.12%	4.44%	5.13%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback from the valuation date, adjusted to reflect the segment rate floor and applicable segment rate stabilization corridor consistent with IRS requirements.

Maximum deductible: 24-month average segment rates, using a four-month lookback from the valuation date, but not adjusted to reflect the segment rate floor or segment rate stabilization consistent with IRS requirements.

PBGC premium: Spot segment rates for the month preceding the valuation date. The standard method is used for the PBGC variable-rate premium calculation consistent with PBGC requirements.

FASB ASC Topic 960: 6.25% per year (adopted December 31, 2020) based on the Plan’s asset allocation, investment policy, and Milliman’s capital market models consistent with FASB requirements.

Asset Returns

ERISA minimum funding and maximum deductible: 6.25% per year (adopted January 1, 2021) based on the Plan’s asset allocation, investment policy, and Milliman’s capital market models.

Compensation Increases

4.00% per year (adopted January 1, 2024).

Variable Unit Value Increases

2.25% per year (adopted January 1, 2022).

417(e) Lump Sums

Lump sum values for the PPA funding target are determined using annuity substitution and the prescribed segment rates. For ASC Topic 960, the lump sum value of the annuity is valued based on a long-term rate of 4.25% and 2024 417(e) unisex mortality (adopted January 1, 2024).

Inflation (CPI)

Not applicable.

Postretirement Benefit Increases

For caregivers with Variable Unit benefits, 2.25%. For all other caregivers the Plan does not provide for automatic postretirement benefit increases.

Social Security Taxable Wage Base Increases

3.30% per year.

Administrative Expenses

The annual administrative expenses paid from the plan are assumed to be \$500,000 plus expected PBGC premiums (adopted January 1, 2024).

A liability load representing anticipated administrative expenses and PBGC premiums is included with the ASC Topic 960 liability.

DEMOGRAPHIC ASSUMPTIONS

We believe the demographic assumptions shown below are reasonable for the contingencies they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period. Except where noted, all demographic assumptions are based on the actuary's judgement, continued review of experience, and periodic formal experience studies.

Mortality

ERISA minimum funding, maximum deductible, and PBGC premium (updated annually):

- Healthy Lives: The mortality table was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with the requirements of the IRS.
- Disabled Lives: There are no Plan participants identified as disabled.

FASB ASC Topic 960 (adopted January 1, 2022):

- Healthy Lives: Pri-2012 Mortality Tables projected forward using Scale MP-2021 on a generational basis, with gender-distinct Blue Collar Employee rates before benefit commencement and Blue Collar Retiree rates after benefit commencement.
- Disabled Lives: There are no Plan participants identified as disabled.
- Beneficiary Lives: Pri-2012 Mortality Tables projected forward using Scale MP-2021 on a generational basis, with gender-distinct Blue Collar Employee rates before benefit commencement and Blue Collar Retiree rates after benefit commencement.

Disability Rates

Not applicable.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are expected to retire are shown below.

Percentage Retiring During the Year		
Attained Age	Not Rule-of-85 Eligible	Rule-of-85 Eligible
55	1.00%	6.00%
56	1.00	6.00
57	1.00	6.00
58	1.00	6.00
59	2.00	6.00
60	2.00	6.00
61	5.00	17.00
62	13.00	40.00
63	13.00	17.00
64	13.00	17.00
65	35.00	40.00
66	35.00	40.00
67	35.00	40.00
68	25.00	40.00
69	25.00	40.00
70	100.00	100.00

Current terminated vested participants who have met Rule-of-85 and are entitled to a deferred vested benefit are assumed to retire on the valuation date. All other terminated participants are assumed to retire at age 62, or immediately if older.

Withdrawal Rates

Withdrawal Rates	
Attained Age	Rate
20	13.6000%
25	8.9580
30	9.4782
35	6.9983
40	6.3217
45	4.8065
50	7.8506
55	6.4478
60	3.7568

Select and Ultimate Withdrawal Multipliers	
Year	Rate
1	2.90%
2	2.80
3	2.65
4	2.50
5	2.30
6	2.10
7	1.85
8	1.60
9	1.30
10+	1.00

Decrement Timing

Decrements are assumed to occur at the beginning of the year.

Form of Payment

Upon termination/retirement, 20% of current active participants are assumed to elect to receive their benefits as a 15% lump sum and 85% annuity; the remaining 80% of current active participants are assumed to elect a full annuity.

Current terminated vested participants who are entitled to a deferred benefit are assumed to elect to receive their benefits as a full annuity (which is reduced if they received a 15% lump sum previously).

Marital Characteristics

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married and male spouses are assumed to be 4 years older than female spouses.

Employees

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

Benefits Not Valued

All benefits are valued.

Special Data Adjustments

None.

METHODS

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the unit credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the

beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's accrued benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22 but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2014).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

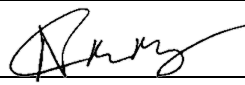
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SWEDISH HEALTH SERVICES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Swedish Health Services	D Employer Identification Number (EIN) 91-0433740	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	832,073,553
	b Actuarial value	2b	874,377,601
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	2,870	591,102,436
	b For terminated vested participants	1,746	113,722,227
	c For active participants	1,550	272,811,041
	d Total	6,166	977,635,704
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	5.12%
6	Target normal cost		
	a Present value of current plan year accruals	6a	14,347,299
	b Expected plan-related expenses	6b	5,400,000
	c Target normal cost	6c	19,747,299

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	<u>09/19/2025</u> Date
	<u>ARTHUR C RAINS-MCNALLY</u> Type or print name of actuary	<u>2307214</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>206-624-7940</u> Telephone number (including area code)
	<u>1301 FIFTH AVENUE, SUITE 3800</u> <u>SEATTLE WA 98101</u> Address of the firm	

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

Part 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%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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	19,747,299	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	187,246,280	18,561,375	
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	38,308,674	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	33,370,719	33,370,719
36 Additional cash requirement (line 34 minus line 35).....	36	4,937,955	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	18,762,694	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	13,824,739	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	13,824,739	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

**DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE
 NOT RULE-OF-85 ELIGIBLE**

The blended weighted average retirement age for participants is 63. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Weighted Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 55 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 55 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	0.010	1.0000	0.010	0.550
56	0.010	0.9900	0.010	0.554
57	0.010	0.9801	0.010	0.559
58	0.010	0.9703	0.010	0.563
59	0.020	0.9606	0.019	1.134
60	0.020	0.9414	0.019	1.130
61	0.050	0.9226	0.046	2.814
62	0.130	0.8764	0.114	7.064
63	0.130	0.7625	0.099	6.245
64	0.130	0.6634	0.086	5.519
65	0.350	0.5771	0.202	13.130
66	0.350	0.3751	0.131	8.666
67	0.350	0.2438	0.085	5.718
68	0.250	0.1585	0.040	2.694
69	0.250	0.1189	0.030	2.051
70	1.000	0.0892	0.089	6.241
Weighted Average Retirement Age:				64.630
Rounded to Nearest Age:				65.000

The weighted average retirement age was calculated by multiplying each possible retirement age by the probability of surviving to that age and then retiring. These products were then summed to produce the weighted average retirement age.

**DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE
 RULE-OF-85 ELIGIBLE**

(a) Possible Retirement Age "r"	(b) Weighted Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 55 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 55 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	0.060	1.0000	0.060	3.300
56	0.060	0.9400	0.056	3.158
57	0.060	0.8836	0.053	3.022
58	0.060	0.8306	0.050	2.890
59	0.060	0.7807	0.047	2.764
60	0.060	0.7339	0.044	2.642
61	0.170	0.6899	0.117	7.154
62	0.400	0.5726	0.229	14.200
63	0.170	0.3436	0.058	3.679
64	0.170	0.2852	0.048	3.102
65	0.400	0.2367	0.095	6.154
66	0.400	0.1420	0.057	3.749
67	0.400	0.0852	0.034	2.283
68	0.400	0.0511	0.020	1.391
69	0.400	0.0307	0.012	0.847
70	1.000	0.0184	0.018	1.288
Weighted Average Retirement Age:				61.624
Rounded to Nearest Age:				62.000

The weighted average retirement age was calculated by multiplying each possible retirement age by the probability of surviving to that age and then retiring. These products were then summed to produce the weighted average retirement age.

**DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE
 BLENDED RATES**

(a)	(b)	(c)	(d)	(e)
Possible Retirement Age "r"	Weighted Assumed Rate of Retirement at Age "r"	Probability of Person Age 55 Still Working at "r"	(b) x (c) = Probability of Person Age 55 Retiring at "r"	(a) x (d) = Component of Weighted Average Retirement Age
55	0.010	1.0000	0.010	0.550
56	0.010	0.9900	0.010	0.554
57	0.010	0.9801	0.010	0.559
58	0.010	0.9703	0.010	0.563
59	0.020	0.9606	0.019	1.134
60	0.060	0.9414	0.056	3.389
61	0.170	0.8849	0.150	9.176
62	0.400	0.7345	0.294	18.215
63	0.170	0.4407	0.075	4.720
64	0.170	0.3658	0.062	3.980
65	0.400	0.3036	0.121	7.893
66	0.400	0.1822	0.073	4.809
67	0.400	0.1093	0.044	2.929
68	0.400	0.0656	0.026	1.784
69	0.400	0.0393	0.016	1.086
70	1.000	0.0236	0.024	1.652

Weighted Average Retirement Age: 62.992

Rounded to Nearest Age: **63.000**

This table is a blend of rates applicable to those participants eligible for Rule-Of-85 and those that are not. The average active participant would reach Rule-Of-85 eligibility at age 60. The retirement rates prior to age 60 are those applicable to participants not eligible for Rule-Of-85. The retirement rates for age 60 and beyond are those applicable for participants who are Rule-Of-85 eligible.

The weighted average retirement age was calculated by multiplying each possible retirement age by the probability of surviving to that age and then retiring. These products were then summed to produce the weighted average retirement age.

2024 Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments
 Swedish Health Services Pension Plan
 EIN/PN: 91-0433740/001

PLAN YEAR BEGINNING JANUARY 1,	ACTIVE PARTICIPANTS	TERMINATED VESTED PARTICIPANTS	RETIRED PARTICIPANTS AND BENEFICIARIES RECEIVING PAYMENTS	TOTAL
2024	3,400,921	4,544,872	51,437,997	59,383,790
2025	6,407,156	5,048,151	50,587,733	62,043,040
2026	9,170,984	5,629,909	49,618,083	64,418,976
2027	11,759,697	6,080,897	48,626,915	66,467,509
2028	14,056,910	6,471,141	47,641,016	68,169,067
2029	16,172,431	6,835,029	46,675,727	69,683,187
2030	18,052,130	7,165,568	45,632,963	70,850,661
2031	19,754,674	7,571,979	44,534,098	71,860,751
2032	21,335,230	7,895,629	43,346,601	72,577,460
2033	22,712,873	8,072,192	42,068,231	72,853,296
2034	23,831,113	8,246,305	40,697,780	72,775,198
2035	24,753,478	8,278,186	39,235,164	72,266,828
2036	25,416,546	8,357,092	37,681,633	71,455,271
2037	25,951,650	8,355,350	36,039,957	70,346,957
2038	26,320,130	8,335,780	34,314,467	68,970,377
2039	26,402,885	8,309,351	32,511,301	67,223,537
2040	26,359,462	8,228,549	30,638,761	65,226,772
2041	26,260,976	8,128,248	28,707,448	63,096,672
2042	25,962,137	8,021,499	26,730,334	60,713,970
2043	25,566,523	7,812,821	24,722,804	58,102,148
2044	25,028,204	7,568,790	22,702,457	55,299,451
2045	24,379,220	7,321,535	20,688,628	52,389,383
2046	23,664,774	7,037,191	18,701,808	49,403,773
2047	22,852,159	6,725,685	16,762,981	46,340,825
2048	21,968,068	6,396,265	14,892,661	43,256,994
2049	21,021,659	6,061,259	13,109,949	40,192,867
2050	20,023,468	5,719,863	11,431,677	37,175,008
2051	18,982,847	5,371,310	9,871,690	34,225,847
2052	17,905,509	5,021,010	8,437,715	31,364,234
2053	16,800,454	4,671,435	7,142,226	28,614,115
2054	15,677,155	4,325,143	5,985,000	25,987,298
2055	14,544,607	3,984,716	4,965,243	23,494,566
2056	13,413,220	3,652,599	4,078,828	21,144,647
2057	12,293,241	3,330,986	3,315,349	18,939,576
2058	11,194,771	3,021,841	2,672,887	16,889,499
2059	10,127,280	2,726,850	2,136,813	14,990,943

2024 Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments
 Swedish Health Services Pension Plan
 EIN/PN: 91-0433740/001

PLAN YEAR BEGINNING JANUARY 1,	ACTIVE PARTICIPANTS	TERMINATED VESTED PARTICIPANTS	RETIRED PARTICIPANTS AND BENEFICIARIES RECEIVING PAYMENTS	TOTAL
2060	9,099,471	2,447,401	1,693,316	13,240,188
2061	8,119,145	2,184,607	1,332,975	11,636,727
2062	7,192,981	1,939,205	1,045,342	10,177,528
2063	6,326,242	1,711,630	812,898	8,850,770
2064	5,522,749	1,502,029	634,525	7,659,303
2065	4,784,865	1,310,255	490,434	6,585,554
2066	4,113,562	1,135,940	377,904	5,627,406
2067	3,508,538	978,464	297,672	4,784,674
2068	2,968,226	837,077	225,634	4,030,937
2069	2,490,039	710,933	173,376	3,374,348
2070	2,070,699	599,122	140,281	2,810,102
2071	1,706,379	500,723	111,038	2,318,140
2072	1,392,887	414,770	78,970	1,886,627
2073	1,125,815	340,295	62,115	1,528,225

SWEDISH HEALTH SERVICES PENSION PLAN

Summary of Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

The following is a summary of the major provisions included in the actuarial valuation of the Swedish Health Services Pension Plan. The formal plan document provides additional detail regarding the administration of the Plan, and the benefits, rights, and features provided. In case of any conflict between this summary and the formal plan document, the plan document will control. The summary below is based on the plan established January 1, 1966 and last restated January 1, 2015.

Eligibility for Membership

All regular employees of the Employer who have completed a Year of Service except for the following:

- Medical and surgical interns and residents
- Any employee in student status of training affiliated with an accredited educational or technical training institution
- Employees in a Swedish Health Services training program on a stipend or a fixed fee whose future employment with the Employer is subject to successfully completing the training program
- Primary care physicians who transferred to Swedish Partners Medical Group in 1994
- Any individual who is a Leased Employee
- Employees who elected to participate in the defined contribution plan in 2006
- Employees hired after December 31, 2006
- Nonunion retirees that began receiving their benefits prior to January 1, 2015

Year of Service

For plan years beginning on or after January 1, 1989, a Year of Service means a Plan Year with at least 500 Hours of Service.

Credited Service

For plan years beginning on or after January 1, 1989 a year of Credited Service is a Plan Year with at least 500 Hours of Service.

Credited Service for those electing to participate in the defined contribution plan will not increase after December 31, 2006. Credited Service for all other nonunion participants will not increase after the later of December 31, 2009 or the date the Participant becomes a nonunion Participant.

Earnings

Wages subject to federal income tax withholding plus pretax contributions made to a 401(k) plan, a non-qualified deferred compensation plan, a non-qualified retirement plan, a tax-sheltered or tax-deferred annuity, a commuter/transportation plan or an IRC Section 125 Plan.

Vesting

Completion of five Years of Service or the earlier of I) attainment of Normal Retirement Age and II) age 65 and the 5th anniversary from participation, provided the participant is an employee on such date. All active nonunion participants became 100% vested as of December 31, 2009.

Normal Retirement Benefit

Equal to the sum of (a) and (b):

- (a) The accrued benefit earned prior to 1989
- (b) After 1988: 2.25% of Earnings plus 0.75% of Earnings in excess of Covered Compensation for each year of Credited Service.

Accrued benefits were frozen as of January 1, 2007 for Employees who elected to participate in the Defined Contribution plan in 2006. The benefits for all other nonunion participants were frozen as of December 31, 2009.

Normal Retirement Date

The first day of the month coinciding with or next following the attainment of Social Security Normal Retirement Age.

Normal Retirement Age

Age 65 for Participants born before 1938, age 66 for Participants born after 1937 but prior to 1955, and age 67 for Participants born after 1954.

Early Retirement Eligibility

The first day of the month following the date the Participant attains age 55 with at least 5 Years of Service.

Early Retirement Benefit

Benefits are determined the same as for normal retirement, considering actual Earnings and years of Credited Service at the date of retirement, and reduced for early benefit commencement according to the following table:

Age	Year of Birth		
	Before 1938	1938-1954	After 1954
67	1.0000	1.0000	1.0000
66	1.0000	1.0000	.9333
65	1.0000	.9333	.8667
64	.9333	.8667	.8000
63	.8667	.8000	.7467
62	.8000	.7333	.6933
61	.7333	.6800	.6400
60	.6667	.6267	.5867
59	.6133	.5733	.5333
58	.5600	.5200	.4933
57	.5067	.4800	.4533
56	.4667	.4400	.4133
55	.4267	.4000	.3733

Participants whose age plus Years of Service equals at least 85, and who are eligible for early retirement, may receive an unreduced benefit immediately upon termination or at age 62 while employed.

Deferred Retirement Benefit

A Participant may defer retirement after Normal Retirement Age and continue to accrue benefits until the Deferred Retirement Date. The benefit will not be less than the benefit which would have been payable had the Participant retired on his Normal Retirement Date, actuarially increased for late retirement.

Death Benefit Eligibility

Vested Participants who were married throughout the one-year period ending on the date of the Participant's death.

Death Benefit

Survivor portion of a 100% Joint and Survivor annuity.

Normal Form of Payment

- Unmarried Participant: Single life annuity
- Married Participant: Actuarially equivalent 100% Joint and Survivor Annuity

Optional Forms of Payment

- Single Life Annuity
- 50% Joint and Survivor Annuity
- Social Security Adjustment Annuity
- Partial Lump Sum (with some restrictions)

Optional forms are Actuarially Equivalent to a Single Life Annuity converted with UP84 (setback 3 years for the participant; no setback for the beneficiary) and 7.00% interest.

Changes in Plan Provisions

None.

SWEDISH HEALTH SERVICES PENSION PLAN

**SCHEDULE OF AMORTIZATION BASES
 (January 1, 2024)**

	<u>Date Established</u>	<u>Description</u>	<u>Amortization Amount</u>	<u>Remaining Years</u>	<u>Outstanding Balance</u>
a.	01/01/2021	Shortfall Amortization	9,366,376	12	87,794,540
b.	01/01/2022	Shortfall Amortization	(3,707,384)	13	(36,846,024)
c.	01/01/2023	Shortfall Amortization	10,736,070	14	112,486,983
d.	01/01/2024	Shortfall Amortization	<u>2,166,313</u>	15	<u>23,810,780</u>
	Total		\$18,561,375		\$187,246,280

Changes in Actuarial Assumptions

The non-prescribed actuarial methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- The rate of compensation was decreased from 6.00% to 4.00% for Union Members based on anticipated future Plan experience.
- The annual administrative expense was decreased from \$515,000 plus PBGC premiums to \$500,000 plus PBGC premiums.