

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN
1b Three-digit plan number (PN): 010
1c Effective date of plan: 12/31/2008
2a Plan sponsor's name (employer, if for a single-employer plan): UNIVERSITY OF VIRGINIA PHYSICIANS GROUP
2b Employer Identification Number (EIN): 54-1124769
2c Plan Sponsor's telephone number: 434-972-4245
2d Business code (see instructions): 621112

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 plan administrator, 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	2351
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)	2043
	6a(2)	1984
	6b	0
	6c	337
	6d	2321
	6e	2
	6f	2323
	6g(1)	904
	6g(2)	966
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:
2L 2M

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 checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

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 UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN	B Three-digit plan number (PN) ▶ 010
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF VIRGINIA PHYSICIANS GROUP	D Employer Identification Number (EIN) 54-1124769

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	334250	320	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
---	--------------------------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	18551891
5	Current value of plan's interest under this contract in separate accounts at year end.....	20380112
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 21414627
c	Additions: (1) Contributions deposited during the year	7c(1) 69195
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 816295
	(4) Transferred from separate account	7c(4) 2273124
	(5) Other (specify below)..... ▶ PLAN SERVICING CREDIT	7c(5) 22713
	(6) Total additions	7c(6) 3181327
d	Total of balance and additions (add lines 7b and 7c(6))	7d 24595954
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 2944414
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 3092715
	(4) Other (specify below)..... ▶ FEES, PLAN TO PLAN TRANSFER (OUT)	7e(4) 6934
(5) Total deductions	7e(5) 6044063	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 18551891

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF VIRGINIA PHYSICIANS GROUP	D Employer Identification Number (EIN) 54-1124769	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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13-1624203

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	NONE	48074	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	19069	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	49 60 99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
	SEE ATTACHED	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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>UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN</u>	B Three-digit plan number (PN)	<u>010</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY OF VIRGINIA PHYSICIANS GROUP</u>	D Employer Identification Number (EIN) <u>54-1124769</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2378248</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)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN	B Three-digit plan number (PN) ▶ 010
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF VIRGINIA PHYSICIANS GROUP	D Employer Identification Number (EIN) 54-1124769

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	187703	209877
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22236	35198
(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)	66410	0
(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)	23837	67308
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2569186	2378248
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	89727424	104441654
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	21414627	18551891
(15) Other	1c(15)	0	1031714

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	114011423	126715890
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	114011423	126715890

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)		
(B) Participants.....	2a(1)(B)	6224563	
(C) Others (including rollovers).....	2a(1)(C)	1759291	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7983854
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1519	
(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)	3596	
(F) Other.....	2b(1)(F)	809176	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		814291
(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)	2126686	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2126686
(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)		0
(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)		0

		(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)		-104311
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		13263669
c Other income	2c		106058
d Total income. Add all income amounts in column (b) and enter total	2d		24190247

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11071168	
(2) To insurance carriers for the provision of benefits	2e(2)	344506	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11415674
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)		
(2) Contract administrator fees	2i(2)	19069	
(3) Recordkeeping fees	2i(3)	44289	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	6748	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		70106
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11485780

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12704467
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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

A Name of plan <u>UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY OF VIRGINIA PHYSICIANS GROUP</u>	D Employer Identification Number (EIN) <u>54-1124769</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): 13-1624203 04-2647786

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		82
---	--	----

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Financial Statements and
ERISA-Required Supplemental Schedule
As of December 31, 2024 and 2023, and
for the Year Ended December 31, 2024

**UVA Physicians Group
Voluntary Tax-Deferred Savings Plan**

Financial Statements and
ERISA-Required Supplemental Schedule
As of December 31, 2024 and 2023
and for the Year Ended December 31, 2024

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



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8401 Greensboro Drive, Suite 800
McLean, VA 22102

Independent Auditor's Report

To the Plan Administrator
UVA Physicians Group Voluntary Tax-Deferred Savings Plan
Charlottesville, Virginia

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

We were engaged to perform audits of the financial statements of UVA Physicians Group Voluntary Tax-Deferred Savings 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 qualified institutions 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.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

Prior to January 1, 2009, records were maintained at a contract, not a plan level; therefore, management has not maintained, and Teachers Insurance and Annuity Association of America (TIAA) did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.



Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America (GAAS) and to issue an auditor's report. However, because of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule (Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2024) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

BDO USA, P.C.

October 7, 2025

Financial Statements

**UVA Physicians Group
Voluntary Tax-Deferred Savings Plan**

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments		
Investments, at fair value	\$ 117,046,235	\$ 101,780,593
Investments, at contract value	9,392,470	12,019,290
Total investments	126,438,705	113,799,883
Receivables		
Participant contributions	209,877	187,703
Notes receivable from participants	67,308	23,837
Total receivables	277,185	211,540
Total assets	126,715,890	114,011,423
Net assets available for benefits	\$ 126,715,890	\$ 114,011,423

See accompanying notes to financial statements.

**UVA Physicians Group
Voluntary Tax-Deferred Savings Plan**

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2024
Additions:	
Investment income	
Net appreciation in fair value of investments	\$ 13,185,970
Interest and dividend income	2,910,769
Total investment income	16,096,739
Interest income on notes receivable from participants	3,596
Other income	106,058
Contributions	
Participant	6,224,563
Rollover	1,759,291
Total contributions	7,983,854
Total additions	24,190,247
Deductions:	
Benefits paid to participants	11,415,674
Administrative expenses	70,106
Total deductions	11,485,780
Net increase	12,704,467
Net assets available for benefits, beginning of year	114,011,423
Net assets available for benefits, end of year	\$ 126,715,890

See accompanying notes to financial statements.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the UVA Physicians Group Voluntary Tax-Deferred Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions.

General

The Plan was originally established on December 31, 2008 and was subsequently amended and restated effective January 1, 2016 by the University of Virginia Physicians Group (UPG), Plan Sponsor. The Plan is a defined contribution 403(b) plan covering all common law employees of UPG. Employees are eligible for participation in the Plan immediately upon employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Trustee and Administration of the Plan

The trustees and recordkeepers of the Plan are Fidelity Management Trust Company (Fidelity) and Teachers Insurance and Annuity Association of America (TIAA) (collectively, the Trustees). The administrator of the Plan is the Plan Sponsor. The Trustees hold all assets of the Plan in accordance with the respective service provider contracts with UPG. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Participants may contribute pre-tax compensation ("elective deferrals") or post-tax compensation ("Roth contributions"), as defined in the Plan, up to the maximum allowable under the Internal Revenue Code (IRC) each year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Plan allows for rollover contributions which are contributions to the Plan on account of an "eligible rollover distribution" from another tax-qualified retirement plan.

Participant Accounts

Each participant's account is credited with elective deferrals and/or Roth contributions following each payday for amounts or percentages of pay specified to be withheld from eligible compensation, as defined by the Plan.

Plan contributions are participant directed and are invested in one or more funding vehicles available to participants under this Plan. Earnings and losses are determined by individual funding vehicle performance. Allocations are based on participant's earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

Vesting

Participants are 100% vested at all times in their elective deferrals, Roth contributions, catch-up contributions, and rollover contributions.

Notes receivable from participants

Each participant may borrow from his or her fund account up to a maximum equal to the lesser of (i) \$50,000, reduced by the greater of (1) the outstanding balance on any loan from the Plan to the participant on the date the loan is made, or (2) the highest outstanding balance on loans from the Plan to the participant during the one-year period ending on the day before the date the loan is approved by UPG (not taking into account any payments made during such one-year period); or (ii) one half of the value of the participant's vested account balance (as of the valuation date immediately preceding the date on which such loan is approved by UPG). The loans are secured by the balance in the participant's account and bear interest at rates at the prime rate plus 1% or at local prevailing commercial interest rates determined by Fidelity. The participants pay principal and interest ratably through periodic (at least monthly) remittances to Fidelity over a period of five years or less, unless used to purchase a principal residence, in which case the loan must be payable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Each participant may not have more than one loan outstanding at any time. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

Payment of Benefits

A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA.

TIAA Plan Loans

Participants may borrow directly from TIAA, a minimum of \$1,000 of the present value of the vested balance of the TIAA Traditional Annuity account. Loans outstanding with TIAA are not presented in the Plan's statements of net assets available for benefits as the loans are not made from Plan assets and are therefore not considered assets of the Plan. Loan interest rates are variable based on prevailing interest rates and can be increased or decreased once a year by TIAA. Principal and interest is paid ratably by the participant directly to TIAA. No loan to any participant can be made to the extent that such loan when added to the outstanding balance of all other loans to the participant would exceed the lesser of 1) \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans during the one year period ending on the day before the loan is made, over the outstanding balance of loans on the date the loan is made, or 2) 50 percent of the present value of the individual account of the participant.

A portion of the TIAA Traditional Annuity balance is held as collateral against these loans. When defaulted loans from participants are deemed distributed, the amount held as collateral is distributed from the Plan when a distributable event occurs and recorded as benefits paid to participants in the statement of changes in net assets. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

Loan balance outstanding to TIAA from the Plan's participant was \$636 and \$8,045 as of December 31, 2024 and 2023, respectively. There were no loans to participants in default as of December 31, 2024 and 2023, respectively. There was no loan collateral foreclosed upon by TIAA and distributed from participant accounts to repay a defaulted loan during 2024.

2. Annual Reporting Requirements

Prior to January 1, 2009, the Plan sponsor and TIAA were not required to and did not maintain records at a Plan level. Neither the Plan sponsor nor TIAA have been able to produce sufficient historical accounting records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income and distributions related to these accounts, if any, could not be determined.

3. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value with the exception of fully benefit-responsive investment contracts. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note 5 for further information related to fair value measurements.

Investments in fully benefit-responsive (FBR) investment contracts with TIAA (Notes 5 and 6) are valued at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain administrative expenses of the Plan, including compensation of Plan administration personnel within UPG and audit and accounting fees, are paid by UPG. Expenses paid by UPG are excluded from the financial statements. TIAA and Fidelity fees, and investment fees are paid by the Plan in the form of reductions of net investment income earned by Plan participants. Administrative expenses are expensed as incurred. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

4. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedule, related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA and Fidelity, qualified institutions.

5. Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Registered Investments

Mutual Funds:

Mutual funds are registered investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equities and fixed income securities. Shares held in mutual funds held by the Plan are traded on national securities exchanges. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are actively traded.

Other Registered Investments:

These separate accounts are registered investments that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. Account investments and fund holdings are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing. Money market account holdings are generally valued at amortized cost. On a daily basis, units in these investments are revalued to reflect performance of the underlying investments minus any fees and charges.

Beginning July 16, 2009, part or all of the distribution and/or administrative expenses for the College Retirement Equities Fund (CREF) Money Market Fund have been waived by TIAA. Without this waiver, the 7-day current and effective annualized yields and total returns for the CREF Money Market Fund would have been lower. These waivers may be discontinued at any time without notice. TIAA may, for a period of three years after the date an amount was waived, recover from the CREF Money Market Fund a portion of the amounts waived.

Pooled Separate Account

Investment in the pooled separate account reported at fair value consists of the TIAA Real Estate Fund, which invests in real estate properties and related estate-related investments and determined in accordance with the policies and procedures reviewed by the Investment Committee of Trustees. The value of the units held in the pooled separate account is based on the market value of the underlying real estate holdings which are valued principally utilizing external appraisals and involve significant judgment. Appraisals can be subjective in certain respects and rely on a variety of assumptions and conditions at the respective property or in the market in which the property is located, which may change materially after the appraisal is conducted. The account sometimes holds securities as well. These securities are generally priced using values obtained from independent pricing sources.

The pooled separate account provides participants with a liquidity guarantee enabling the account to have funds available to meet participant redemptions, transfers, or cash withdrawals. TIAA guarantees that participants can redeem their accumulated unit value determined after their

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

transfer or cash withdrawal request is received in good order. There are no unfunded commitments from participants who invest in this account.

Effective March 31, 2011, TIAA limited the ability of participants in certain jurisdictions to transfer funds into the TIAA Real Estate Account. Specifically, individual participants are limited from making internal transfers into their account if, after giving effect to such transfer, the total value of such participant's account accumulation (under all contracts issued to such participant) would exceed \$150,000. A participant was not required to reduce his or her contract balance to a level at or below \$150,000 if the participant's account totaled more than \$150,000. This limitation currently impacts those participants with contracts issued in a jurisdiction that has approved the limitation.

Fixed Annuity Contracts

Fixed annuity contracts consist of an investment option available to participants known as the TIAA Traditional Annuity (Annuity). The non-fully benefit-responsive (NFBR) fixed annuity contracts are reported at fair value, which is approximated by contract value. Fair value is determined using a discounted cash flow model. Annuity contracts are established between the participants and TIAA. This investment option is offered in a variety of formats, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA). The return of annuity contributions plus interest to participants is subject to TIAA's claims-paying ability. The annuity contracts are not available for sale or transfer on any exchange.

Annuity accounts are credited with a guaranteed minimum rate of interest that is determined annually. Participants may also earn interest in addition to the guaranteed rate at the discretion of TIAA. Such discretionary interest, if any, is declared by TIAA on a year-by-year basis and remains in effect for the subsequent twelve-month "declaration year".

Contributions to the annuity accounts are grouped by TIAA into "vintages" comprised of premiums received over defined time periods of one or more contiguous calendar months. The interest crediting rate for each vintage is determined, in part, by the net investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves. Crediting rates are also determined by the performance of investments contained in TIAA's general account.

During 2024, the crediting rates of the annuity contracts range as follows:

Contract	%
RA	5.25%
GRA	5.25%
SRA	4.50%
GSRA	4.50%

RA and GRA account balances may only be withdrawn via periodic payments over several years. Because this provision is considered to restrict participants' "reasonable access" to their contract balances, RAs and GRAs are not considered to be fully benefit-responsive investment contracts as defined by ASC 962, *Plan Accounting - Defined Contribution Pension Plans*.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

SRAs and GSRAs are considered fully benefit-responsive investment contracts, because they are fully liquid and immediately cashable once a participant terminates employment with UPG (unless they are pledged as collateral on a Plan Loan). Because the SRAs and GSRAs are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to these guaranteed investment contracts (Note 6).

Self-Directed Brokerage Accounts

These accounts are comprised of common stock, mutual funds, and cash and cash equivalents. Common stock is valued at the published market price on an active market. The mutual funds are valued at the NAV that is quoted on an active market and is determined based on the fair value of the underlying assets at the end of each day.

Guaranteed Interest Account

The guaranteed interest account (“GIA”) is a group annuity contract which consists of a broadly diversified fixed income portfolio within New York Life Insurance Company’s (“NYLIC”) general account and is intended to provide a stable crediting rate consistent with preservation of principal. Currently, contributions to the GIA funding agreement are invested in a fixed income portfolio within New York Life’s general account. The general account is invested primarily in a conservative array of securities and cash-equivalent investments in accordance with the investment restrictions of New York Insurance Law. The primary investment objective of the general account is to ensure that New York Life can meet its obligations to contract holders and policyholders. Interest is accrued daily and credited monthly to the GIA and reflects the crediting rate declared in advance and guaranteed by NYLIC. The GIA has a contractual minimum crediting rate and allows daily liquidity at full book value for participant-initiated requests. At each crediting rate reset date, New York Life will determine the minimum interest rate based on the interest rate formula detailed in the GIA funding agreement. During the following six-month period, interest earned by participants will not change and cannot fall below the minimum rate for that period. The minimum rate is subject to change every six months but will always be subject to a range between 1.00% and 3.00%.

The guaranteed interest accounts (GIAs) are fixed return products with annual interest rate guarantees and are credited on a net daily and credited monthly basis at annual effective rates. Fair value is determined based on a discounted cash flow model by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer or the theoretical exit price. NYLIC values the GIAs based on the amount paid when funds are withdrawn prior to their maturity for an event other than death, disability, termination, or retirement. The fair value represents contract value adjusted to reflect current market interest rates only to the extent such market rates exceed crediting rates.

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

**UVA Physicians Group
Voluntary Tax-Deferred Savings Plan**

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 85,918,254	\$ -	\$ -	\$ 85,918,254
Other registered investments	-	18,001,864	-	18,001,864
Fixed annuity contracts - NFBR	-	-	9,159,421	9,159,421
Pooled separate account	-	-	2,378,248	2,378,248
Self-directed brokerage accounts	1,031,714	-	-	1,031,714
Guaranteed Interest Account	-	556,734	-	556,734
Total investments, at fair value	\$ 86,949,968	\$ 18,558,598	\$ 11,537,669	\$ 117,046,235

December 31, 2023	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 71,134,076	\$ -	\$ -	\$ 71,134,076
Other registered investments	-	16,782,888	-	16,782,888
Fixed annuity contracts - NFBR	-	-	9,395,337	9,395,337
Pooled separate account	-	-	2,569,186	2,569,186
Self-directed brokerage accounts	901,433	-	-	901,433
Guaranteed Interest Account	-	997,673	-	997,673
Total investments, at fair value	\$ 72,035,509	\$ 17,780,561	\$ 11,964,523	\$ 101,780,593

Purchases, sales, and transfers are as follows for level 3 investments:

	2024		2023	
	Fixed Annuity Contracts - NFBR	Pooled Separate Account	Fixed Annuity Contracts - NFBR	Pooled Separate Account
Transaction Type:				
Purchases	\$ 912,754	\$ 251,452	\$ 753,822	\$ 99,531
Sales	\$ (1,573,770)	\$ (327,211)	\$ (1,366,308)	\$ (311,775)

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

Investment	2024 Fair Value	2023 Fair Value	Principal Valuation Techniques	Unobservable Inputs
Pooled Separate Account	\$ 2,378,248	\$ 2,569,186	Market Approach	Discount Rate Terminal Capitalization Rate Overall Capitalization Rate Real Estate Appraisals
Fixed Annuity Contracts - NFBR	\$ 9,159,421	\$ 9,395,337	Discounted Cash Flow Model	Guaranteed Rate

6. Guaranteed Investment Contract with TIAA

The Plan has entered into a fully benefit-responsive guaranteed investment contract with TIAA. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Notes to Financial Statements

investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

7. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by TIAA and Fidelity. Participant loan and distribution processing fees are paid to TIAA and Fidelity by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. As described in Note 3, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules. For the year ended December 31, 2024, there were transactions of \$51,037 with Fidelity and \$19,068 with TIAA.

8. Plan Termination

Although it has not expressed any intention to do so, UPG has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would remain 100% vested in their accounts.

9. Tax Status

The IRS provided determination letters to 403(b) plans beginning in June 2023 in accordance with IRS Revenue Procedures 2022-40. The Plan has been designed to qualify under Section 403(b) of the IRC. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b). The Plan administrator believes that the Plan is currently designed and operating in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes that the Plan is qualified and continues to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no IRS examinations for any tax periods in progress.

10. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and participant account balances.

As of December 31, 2024 and 2023, there were two and three investments held that individually accounted for more than 10% of total assets, respectively. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2024.

**UVA Physicians Group
Voluntary Tax-Deferred Savings Plan**

Notes to Financial Statements

11. Subsequent Events

The Plan has evaluated subsequent events through October 7, 2025, the date the financial statements were available to be issued.

ERISA-Required Supplemental Schedule

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

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

EIN: 54-1124769
Plan Number: 010

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Investments				
*	CREF - Registered Investments	CREF Stock R1	**	\$ 9,263,315
		CREF Money Market R1	**	516,180
		CREF Social Choice R1	**	1,027,012
		CREF Core Bond R1	**	788,909
		CREF Global Equities R1	**	1,962,007
		CREF Growth R1	**	2,889,349
		CREF Equity Index R1	**	1,105,366
		CREF Inflation-Linked Bond R1	**	449,726
				18,001,864
*	TIAA and CREF - Mutual Funds	TIAA-CREF Lfcyle Idx 2010-Inst	**	919,421
		TIAA-CREF Lfcyle Idx 2020-Inst	**	22,092
		TIAA-CREF Lfcyle Idx 2025-Inst	**	1,425,861
		TIAA-CREF Lfcyle Idx 2030-Inst	**	1,082,063
		TIAA-CREF Lfcyle Idx 2035-Inst	**	694,139
		TIAA-CREF Lfcyle Idx 2040-Inst	**	2,370,692
		TIAA-CREF Lfcyle Idx 2045-Inst	**	1,490,344
		TIAA-CREF Lfcyle Idx 2050-Inst	**	1,484,565
		TIAA-CREF Lfcyle Idx 2055-Inst	**	225,581
		TIAA-CREF Lfcyle Idx 2060-Inst	**	142,614
		TIAA-CREF Lfcyle Idx 2066-Inst	**	1,463
		TIAA-CREF Lifecycle 2025-Inst	**	88,441
		TIAA-CREF Lifecycle 2045-Inst	**	33,744
				9,981,020
*	Fidelity - Mutual Funds	Fidelity Fdm Idx Inc Ipr	**	22,761
		Fidelity Fdm Idx Inc 2015 Ipr	**	687,261
		Fidelity Fdm Idx Inc 2020 Ipr	**	1,721,637
		Fidelity Fdm Idx Inc 2025 Ipr	**	1,969,317
		Fidelity Fdm Idx Inc 2030 Ipr	**	5,001,154
		Fidelity Fdm Idx Inc 2035 Ipr	**	8,451,587
		Fidelity Fdm Idx Inc 2040 Ipr	**	6,201,147
		Fidelity Fdm Idx Inc 2045 Ipr	**	3,419,359
		Fidelity Fdm Idx Inc 2050 Ipr	**	1,944,805
		Fidelity Fdm Idx Inc 2055 Ipr	**	1,196,279
		Fidelity Fdm Idx Inc 2060 Ipr	**	49,897
		Fidelity Total Bond K6	**	1,216,885
		Fidelity Blue Chip Gr K6	**	2,625,542
		Fidelity Contrafund K6	**	14,703,764
		Fidelity Diversified Intl K6	**	1,265,248
		Fidelity Low-Priced ST K6	**	546,605
		Fidelity FREEDOM 2015 K6	**	13,426
		Fidelity FREEDOM 2035 K6	**	627,276
		Fidelity FREEDOM 2040 K6	**	224,921
		Fidelity FREEDOM 2045 K6	**	4,152
		Fidelity FREEDOM 2050 K6	**	286,344
		Fidelity FREEDOM 2055 K6	**	43,337
		Fidelity FREEDOM 2060 K6	**	32,864
		Fidelity FREEDOM 2065 K6	**	7,090
		Fidelity FDM IDX 2065 IPR	**	1,811
				52,264,469

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

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

EIN: 54-1124769
Plan Number: 010

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Vanguard - Mutual Funds	Vanguard Inst Idx Inst	**	13,924,927	
	Vanguard Ttl Bd Mkt Idx Inst	**	1,286,101	
	Vanguard Small-Cap Idx Adm	**	1,381,290	
	Vanguard Mid-Cap Idx Adm	**	1,021,387	
	Vanguard Real Estate Idx Adm	**	560,093	
	Vanguard Short-Trm Bd Idx Adm	**	142,909	
	Vanguard Emr Mkts Stk Idx Adm	**	787,864	
	Vanguard Devlopd Mkts Idx Adm	**	1,696,969	
	Vanguard Ttl Intl Bnd Idx Adm	**	25,418	
	Vanguard Federal Money Mkt Inv	**	7,669	
				20,834,627
Other - Mutual Funds	BlackRock Mid Cap Growth Eq K	**	193,156	
	Principal Small Cap Grwth I R6	**	14,495	
	MFS Value R6	**	963,986	
	Allspring Spec SmallCap Val R6	**	40,932	
	American EuroPac Growth R6	**	179,314	
	MFS Mid Cap Value Class R6	**	285,916	
	JPMorgan Large Cap Growth R6	**	254,529	
	MFS Value Fund Class R6	**	376,364	
	JPMorgan Core Plus Bond Fd R6	**	142,227	
	Pif Smcp Grth I R6	**	146,066	
	AS Spl Sm Cap Val R6	**	241,153	
				2,838,138
* Self-Directed Brokerage Account - Fidelity	Brokerage Link	**	1,031,714	
* Pooled Separate Account - TIAA	Real Estate Account	**	2,378,248	
* Fixed Annuity Contracts - TIAA	Traditional Annuity Contracts- <i>Non-Fully Benefit Responsive</i>	**	9,159,421	
Guaranteed Interest Account	NYL Guar Int Account	**	556,734	
Fully benefit-responsive investment contracts:				
* Fixed Annuity Contracts - TIAA	Traditional Annuity Contracts- <i>Fully Benefit Responsive</i>	**	9,392,470	
Total Investments				126,438,705
* Participant loans	Interest rates ranging from 4.25% to 9.50% maturity through May 2029	-	67,308	
Total				\$ 126,506,013

* Party-in-interest as defined by ERISA.

**The cost of participant-directed investments is not required to be disclosed.

SCHEDULE C SUPPLEMENTAL REPORT

PART I, LINE 3 - INFORMATION ON SERVICE PROVIDERS RECEIVING INDIRECT FEES

SERVICE PROVIDER NAME <i>Part I, Line 3(a)</i>	SERVICE CODE <i>Part I, Line 3(b)</i> <i>Part I, Line 2(b)</i>	AMOUNT OF INDIRECT COMPENSATION <i>Part I, Line 3(c)</i>	NAME OF SOURCE OF INDIRECT COMPENSATION <i>Part I, Line 3(d)</i>	EIN/ADDRESS OF SOURCE OF INDIRECT COMPENSATION *1 <i>Part I, Line 3(d)</i>	DESCRIPTION OF INDIRECT COMPENSATION (ANNUALIZED FORMULA) <i>Part I, Line 3(e)</i>
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, LLC.	99	\$0	WEALTH MANAGEMENT SYSTEMS INC	223734996	50-70% OF GROSS REVENUE FROM IRA PROVIDERS TO WMSI BASED ON VOLUMES
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, LLC.	60	\$0	AMERICAN STRATEGIC BOND FD F2	3500 WISEMAN BLVD SAN ANTONIO TX US 782514321	0.15%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, LLC.	60	\$0	DFA INVESTMENT GRADE PORTFOLIO INST	6300 BEE CAVES ROAD BUILDING ONE AUSTIN TX US 78746	0.02%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, LLC.	60	\$0	GMO QUALITY FD INSTL	40 ROWES WHARF BOSTON MA US 02110	0.15%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, LLC.	60	\$0	VIRTUS NEWFLEET SHRTDURAT HIGH INC	100 SUMMIT LAKE DR 201 GREENFIELD MA US 01301	0.15%

SCHEDULE C SUPPLEMENTAL REPORT

PART I, LINE 3 - INFORMATION ON SERVICE PROVIDERS RECEIVING INDIRECT FEES

SERVICE PROVIDER NAME <i>Part I, Line 3(a)</i>	SERVICE CODE <i>Part I, Line 2(b)</i>	AMOUNT OF INDIRECT COMPENSATION <i>Part I, Line 3(c)</i>	NAME OF SOURCE OF INDIRECT COMPENSATION <i>Part I, Line 3(d)</i>	EIN/ADDRESS OF SOURCE OF INDIRECT COMPENSATION *1 <i>Part I, Line 3(d)</i>	DESCRIPTION OF INDIRECT COMPENSATION (ANNUALIZED FORMULA) <i>Part I, Line 3(e)</i>
WEALTH MANAGEMENT SYSTEMS INC	49	\$0	InspiraFS, Inc.	261409161	ONE TIME REVENUE \$14 PER ACCT; ON-GOING REVENUE PER ACCT \$14/YR

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

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

EIN: 54-1124769
Plan Number: 010

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Investments				
*	CREF - Registered Investments	CREF Stock R1	**	\$ 9,263,315
		CREF Money Market R1	**	516,180
		CREF Social Choice R1	**	1,027,012
		CREF Core Bond R1	**	788,909
		CREF Global Equities R1	**	1,962,007
		CREF Growth R1	**	2,889,349
		CREF Equity Index R1	**	1,105,366
		CREF Inflation-Linked Bond R1	**	449,726
				18,001,864
*	TIAA and CREF - Mutual Funds	TIAA-CREF Lfcyle Idx 2010-Inst	**	919,421
		TIAA-CREF Lfcyle Idx 2020-Inst	**	22,092
		TIAA-CREF Lfcyle Idx 2025-Inst	**	1,425,861
		TIAA-CREF Lfcyle Idx 2030-Inst	**	1,082,063
		TIAA-CREF Lfcyle Idx 2035-Inst	**	694,139
		TIAA-CREF Lfcyle Idx 2040-Inst	**	2,370,692
		TIAA-CREF Lfcyle Idx 2045-Inst	**	1,490,344
		TIAA-CREF Lfcyle Idx 2050-Inst	**	1,484,565
		TIAA-CREF Lfcyle Idx 2055-Inst	**	225,581
		TIAA-CREF Lfcyle Idx 2060-Inst	**	142,614
		TIAA-CREF Lfcyle Idx 2066-Inst	**	1,463
		TIAA-CREF Lifecycle 2025-Inst	**	88,441
		TIAA-CREF Lifecycle 2045-Inst	**	33,744
				9,981,020
*	Fidelity - Mutual Funds	Fidelity Fdm Idx Inc Ipr	**	22,761
		Fidelity Fdm Idx Inc 2015 Ipr	**	687,261
		Fidelity Fdm Idx Inc 2020 Ipr	**	1,721,637
		Fidelity Fdm Idx Inc 2025 Ipr	**	1,969,317
		Fidelity Fdm Idx Inc 2030 Ipr	**	5,001,154
		Fidelity Fdm Idx Inc 2035 Ipr	**	8,451,587
		Fidelity Fdm Idx Inc 2040 Ipr	**	6,201,147
		Fidelity Fdm Idx Inc 2045 Ipr	**	3,419,359
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