

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan): SUBURBAN HOSPITAL INCORPORATED
2b Employer Identification Number (EIN): 52-0610545
2c Plan Sponsor's telephone number: 443-997-3759
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2650
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1426
	<b>6a(2)</b>	1534
	<b>6b</b>	147
	<b>6c</b>	1100
	<b>6d</b>	2781
	<b>6e</b>	14
	<b>6f</b>	2795
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		68
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1C 3H

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

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

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

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

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

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**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.

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SUBURBAN HOSPITAL INCORPORATED</u>	<b>D</b> Employer Identification Number (EIN) <u>52-0610545</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>64197877</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>67973739</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>140</u>	<u>5880911</u>	<u>5880911</u>
<b>b</b> For terminated vested participants .....	<u>1084</u>	<u>19746654</u>	<u>19746654</u>
<b>c</b> For active participants .....	<u>1426</u>	<u>37167984</u>	<u>38042622</u>
<b>d</b> Total .....	<u>2650</u>	<u>62795549</u>	<u>63670187</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.16 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>2918588</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>610000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>3528588</u>	

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/23/2025</u> Date
	<u>ANTONIS ANTONIOU, FSA, EA</u> Type or print name of actuary	<u>23-07361</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>212-345-8677</u> Telephone number (including area code)
	<u>1166, AVENUE OF THE AMERICAS NEW YORK, NY 10036</u> Address of the firm	



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 3528588
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 3528588
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....				
<b>b</b> Waiver amortization installment.....				
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b>
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....				
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b>
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 1387037
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 1387037
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b>

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

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

<b>A</b> Name of plan <b>SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SUBURBAN HOSPITAL INCORPORATED</b>	<b>D</b> Employer Identification Number (EIN) <b>52-0610545</b>	

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

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

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

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

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

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

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

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

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

MERCER HUMAN RESOURCES CONSULTANT

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	274225	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STRATEGIC INVESTMENT GROUP

52-1540171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	CONSULTANT	119408	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SB & COMPANY, LLC

20-2153727

(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?
10 50	AUDITOR	16320	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

NORTHERN TRUST

36-1561860

(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?
21	SERVICE PROVIDER	16089	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

(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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SUBURBAN HOSPITAL INCORPORATED</u>	<b>D</b> Employer Identification Number (EIN) <u>52-0610545</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JOHNS HOPKINS HEALTH SYSTEM MT</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>JOHNS HOPKINS HEALTH SYSTEM CORP</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>47-4071063-002</u>	<u>M</u>		<u>63723834</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	





**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 SUBURBAN HOSPITAL INCORPORATED		<b>D</b> Employer Identification Number (EIN) 52-0610545	

**Part I Asset and Liability Statement**

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

Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2431000	1500000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	61798435	63723834
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	64229435	65223834
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	27599	72382
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	27599	72382
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	64201836	65151452

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1500000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1500000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		3453980
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		4953980

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3265889	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3265889
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	16089	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	16320	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	164191	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	274225	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	267650	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		738475
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		4004364

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		949616
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **SB & COMPANY, LLC**

(2) EIN: **20-2153727**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 563300.

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

<b>A</b> Name of plan <u>SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SUBURBAN HOSPITAL INCORPORATED</u>	<b>D</b> Employer Identification Number (EIN) <u>52-0610545</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1	
---	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 36-1561860

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		55
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**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

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

**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

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

**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:

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 36.0 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 34.0 %  
 High-Yield Debt: \_\_\_\_\_ % Real Assets: 4.0 % Cash or Cash Equivalents: \_\_\_\_\_ % Other: 26.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

## REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Plan Administrator and Participants and the Pension Investment Review Committee of the Johns Hopkins Health System Corporation

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

We have performed audits of the financial statements of the Suburban Hospital, Inc. Retirement Income Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### *Opinion*

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

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

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

***Other Matter — Supplemental Schedule Required by ERISA***

The supplemental schedule H, line 4i- schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment



information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Owings Mills, Maryland  
October 7, 2025

*SBC + Company, LLC*

**Schedule SB, Part V — Summary of Plan Provisions**

**Summary of major plan provisions**

Effective date and plan year	Original plan: October 1, 1959 Restated plan: January 1, 2017 Plan year: January 1 through December 31						
Most recent amendment	2020-1, executed in March 2020						
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.						
Significant events that occurred during the year	None						
<b>Definitions</b>							
• Covered employees	Any person receiving compensation rendered in the employment of the employer.						
• Participation	Each employee is eligible to participate on the first of the month coincident with or next following the completion of 1,000 hours in an Eligibility Computation Period as defined in the Plan Document.						
• Employee contributions	The Hospital pays the entire cost of the Plan.						
• Vesting service	Employees are credited with a Year of Vesting Service for each plan year in which they work at least 1,000 hours.						
	<table border="1"> <thead> <tr> <th>Years of service</th> <th>Vested interest</th> </tr> </thead> <tbody> <tr> <td>Fewer than three</td> <td>0%</td> </tr> <tr> <td>Three or more</td> <td>100%</td> </tr> </tbody> </table>	Years of service	Vested interest	Fewer than three	0%	Three or more	100%
Years of service	Vested interest						
Fewer than three	0%						
Three or more	100%						
• Credited service	Employees receive credit for each year in which they work at least 1,000 hours. In the year of retirement, disability or death, a participant receives credit for benefit accrual regardless of hours completed.						
• Pensionable earnings	Compensation is a participant's W-2 earnings including wages, tips, other compensation as well as amounts deferred under Sections 125, 401(k), 402(h) and 403(b). Compensation is limited by the maximum amount defined in the Internal Revenue Code for that plan year.						
• Final average earnings	Not applicable.						
• Primary Social Security benefit	Not applicable.						
• Covered Compensation	Not applicable.						
<b>Normal retirement</b>							
• Eligibility	Age 65						

**Schedule SB, Part V — Summary of Plan Provisions**

• Benefit	<p>A participant's retirement benefit is his or her account balance converted into a single life annuity.</p> <p>The account balance at December 31, 1994 plus future credits is accumulated until retirement at a rate equal to the average yield of 10-year Treasury Constant Maturities for October of the preceding plan year.</p> <p>For plan years beginning January 1, 1995, and ending prior to January 1, 2009, a participant will receive credits equal to:</p> <ul style="list-style-type: none"> <li>- 4% of Annual Compensation, plus</li> <li>- 50% of the participant's contribution to the tax-sheltered annuity plan, up to a maximum credit of 2% of Annual Compensation.</li> </ul> <p>For plan years beginning January 1, 2009, a participant will receive credits equal to 4% of Annual Compensation.</p>
<b>Early retirement</b>	
• Eligibility	Age 55 with 5 years of service or age 50 if age plus service is at least 60.
• Benefit	<p>A participant's retirement benefit is his or her account balance converted into a single life annuity.</p> <p>The account balance at December 31, 1994 plus future credits is accumulated until retirement at a rate equal to the average yield of 10-year Treasury Constant Maturities for October of the preceding plan year.</p> <p>For plan years beginning January 1, 1995 and ending prior to January 1, 2009, a participant will receive credits equal to:</p> <ul style="list-style-type: none"> <li>- 4% of Annual Compensation, plus</li> <li>- 50% of the participant's contribution to the tax-sheltered annuity plan, up to a maximum credit of 2% of Annual Compensation.</li> </ul> <p>For plan years beginning January 1, 2009, a participant will receive credits equal to 4% of Annual Compensation.</p>
<b>Late retirement</b>	
• Eligibility	A participant may continue to work beyond his or her Normal Retirement Date. Retirement benefits will start when he or she actually retires.
• Benefit	The postponed retirement benefit is calculated in the same manner as the normal retirement benefit, on the basis of account balance accrued at actual retirement date and pay credits to actual retirement date.
<b>Deferred vested</b>	
• Eligibility	A participant who ceases to be an employee for reasons other than death or disability, prior to becoming eligible for a Normal Retirement Pension or Early Retirement Pension and who is vested in the plan is eligible for a Deferred Vested Pension.

**Schedule SB, Part V — Summary of Plan Provisions**

<ul style="list-style-type: none"> <li>Benefit</li> </ul>	<p>The deferred vested benefit is calculated in the same manner as a normal retirement benefit until the date of termination. At that point, the participant shall continue to earn interest credits on the account balance in the same manner as when he or she was employed. At the date of retirement, this amount is multiplied by the vesting percentage described below.</p> <p>In the event a participant terminated prior to January 1, 2008 and had completed at least 3 years of service as of December 31, 1994, his or her accrued benefit shall be subject to the following vesting schedule:</p>										
	<table border="1"> <thead> <tr> <th>Years of Vesting Service</th> <th>Vested Interest</th> </tr> </thead> <tbody> <tr> <td>Less than three (3)</td> <td>0%</td> </tr> <tr> <td>Three (3) but not four (4)</td> <td>20%</td> </tr> <tr> <td>Four (4) but not five (5)</td> <td>40%</td> </tr> <tr> <td>Five (5) or more</td> <td>100%</td> </tr> </tbody> </table>	Years of Vesting Service	Vested Interest	Less than three (3)	0%	Three (3) but not four (4)	20%	Four (4) but not five (5)	40%	Five (5) or more	100%
Years of Vesting Service	Vested Interest										
Less than three (3)	0%										
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Five (5) or more	100%										
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	<table border="1"> <thead> <tr> <th>Years of Vesting Service</th> <th>Vested Interest</th> </tr> </thead> <tbody> <tr> <td>Less than five (5)</td> <td>0%</td> </tr> <tr> <td>Five (5) or more</td> <td>100%</td> </tr> </tbody> </table>	Years of Vesting Service	Vested Interest	Less than five (5)	0%	Five (5) or more	100%				
Years of Vesting Service	Vested Interest										
Less than five (5)	0%										
Five (5) or more	100%										
	<p>If a participant was an active employee as of January 1, 2008, he or she will be 100% vested upon completing 3 years of service with the plan.</p>										
<p><b>Disability</b></p>											
<ul style="list-style-type: none"> <li>Eligibility</li> </ul>	<p>If, after completing five years of service, a participant becomes totally and permanently disabled (on the basis of medical evidence satisfactory to the Plan administrator) so as to be unable to engage in any occupation or employment for which he is reasonably suited by training, education, or experience and is receiving Social Security disability benefits, he or she will be eligible for disability retirement benefits.</p>										
<ul style="list-style-type: none"> <li>Benefit</li> </ul>	<p>The disability retirement benefit is computed as if a participant had remained active and received allocations under the current cash balance plan, assuming compensation remained the same and no contributions were made to the employee’s tax sheltered annuity.</p>										
<p><b>Pre-retirement death</b></p>											
<ul style="list-style-type: none"> <li>Eligibility</li> </ul>	<p>If a participant dies prior to his benefit commencement date and such participant would be eligible for a deferred vested retirement pension, the surviving beneficiary of the deceased participant shall be entitled to a death benefit in the form of a survivor’s pension.</p>										
<ul style="list-style-type: none"> <li>Benefit</li> </ul>	<p>Upon the participant’s death, his or her beneficiary shall be entitled to the value of the participant’s cash balance account in a lump sum. However, if the beneficiary is the spouse, he or she may elect to receive the vested amount of the participant’s account as an actuarially equivalent annuity.</p>										

**Schedule SB, Part V — Summary of Plan Provisions**

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<b>Form of benefits</b>	
<ul style="list-style-type: none"> <li>• Automatic form for unmarried participants</li> </ul>	<p>Single life annuity.</p>
<ul style="list-style-type: none"> <li>• Automatic form for married participants</li> </ul>	<p>50% joint and survivor annuity.</p>
<ul style="list-style-type: none"> <li>• Optional forms</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certain and continuous option:</b> Reduced monthly payments are made to the participant during his or her lifetime. If death occurs within the 10-year (or 5-year) period after commencement of benefits, payments will be continued to the designated beneficiary for the balance of the 10-year (or 5-year) period.</li> <li>• <b>Joint and survivor option:</b> Reduced monthly payments are made to the participant during his or her lifetime. After death occurs, monthly payments of 100%, 75%, 66⅔%, or 50% will continue for life to the designated beneficiary, if still living. (Without a waiver by a married participant, a joint and 50% survivor option will be used with the spouse as the surviving annuitant).</li> <li>• <b>Social Security option:</b> Increased monthly benefits until the participant starts receiving Social Security benefits and lower monthly benefits thereafter. The total retirement income both before and after the start of Social Security payments is approximately equal. No further payments are made after the participant’s death.</li> <li>• <b>50% Lump sum distribution:</b> A participant receives 50% of his or her account in a lump sum payment and the balance under the normal or one of the optional forms of payment.</li> <li>• <b>100% Lump sum distribution:</b> A participant receives 100% of his or her account in a lump sum. No further payments will be made from the Plan.</li> </ul>

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**Schedule SB, Part V — Summary of Plan Provisions**

- 
- Optional form conversion factors
    - **From single life annuity to 50% Joint and Survivor** – reduction factor of 93% if participant and beneficiary are the same age. For every full year of difference between the participant's birth date and beneficiary's birth date, an adjustment factor is applied
    - **From single life annuity to 66⅔% Joint and Survivor** – reduction factor of 90% if participant and beneficiary are the same age. For every full year of difference between the participant's birth date and beneficiary's birth date, an adjustment factor is applied
    - **From single life annuity to 75% Joint and Survivor** – reduction factor of 89% if participant and beneficiary are the same age. For every full year of difference between the participant's birth date and beneficiary's birth date, an adjustment factor is applied
    - **From single life annuity to 100% Joint and Survivor** – reduction factor of 86% if participant and beneficiary are the same age. For every full year of difference between the participant's birth date and beneficiary's birth date, an adjustment factor is applied
    - **From single life annuity to 10 year Certain and Continuous** – reduction factor of 93% is applied. If participant's age does not equal 65 then an adjustment factor is applied.
    - **From single life annuity to 5 year Certain and Continuous** – reduction factor of 97.5% is applied. If participant's age does not equal 65 then an adjustment factor is applied.
    - **For Social Security option:** Benefit between early retirement date and Social Security Normal Retirement Age (SSNRA) is equal to the early retirement benefit times a factor equal to 1.0 minus .007 for each month from later of early retirement date and age 60 to SSNRA minus .005 for each month between early retirement date and age 60. Benefit payable after SSNRA is the preceding benefit minus estimated Social Security benefit, but not less than \$0.
    - **For lump sums and for conversion of the account balance to annuity,** the Section 417(e)(3) applicable mortality and interest rates for the third full calendar month preceding the first day of the plan year in which the distribution is made.
-

**Schedule SB, Part V — Summary of Plan Provisions****Miscellaneous**

• Minimum Benefit	<ol style="list-style-type: none"> <li data-bbox="573 342 1466 520">1. The participant's opening Cash Balance Account as of December 31, 1987 using the 10-year average Treasury rate for October of the preceding plan year plus additional pay credits from December 31, 1987, to January 1, 1995, with interest to their date of termination equal to the yield on 10-year Treasury Constant Maturities for October of the preceding plan year.</li> <li data-bbox="573 562 1466 768">2. For a participant who is age 55 and has completed at least 20 years of service as of December 31, 1994, a benefit that is no less than he or she would have received under the terms of the plan in effect as of December 31, 1987, with credited service limited to 40 years. If a participant is a late retiree, this minimum benefit is actuarially increased from normal retirement date to the late retirement date and compared to the account balance at the date of late retirement.  For a participant who is not age 55 or has not completed 20 years of service as of December 31, 1994, a benefit that is no less than he or she would have received under the terms of the plan in effect as of December 31, 1987, with credited service and final compensation as of December 31, 1994. If a participant is a late retiree, this minimum benefit is actuarially increased from normal retirement date to the late retirement date and compared to the account balance at the date of late retirement.</li> </ol>
• Maximum compensation	3. A participant's benefit payable as a single life annuity may not be less than the January 1, 2020 account balance accumulated with interest and converted to an annuity based on IRS Revenue Ruling 2001-62 ("GATT2003") mortality and Section 417(e) interest rates.
• Maximum benefits	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.
	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended as of January 1, 2020, are included in this valuation.

- **Most recent plan amendments included:** The Plan as amended and restated effective January 1, 2020, which was adopted on July 15, 2020.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The postponed retirement benefit is calculated in the same manner as the normal retirement benefit, on the basis of compensation and service to actual retirement date and interest credits to actual retirement date.

## Schedule SB, Part V — Summary of Plan Provisions

- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

### Plan provisions specific to funding

#### Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

### Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Schedule H, Line 4i – Schedule of Assets (Held At End of Year)  
December 31, 2024**

**EIN: 52-0610545  
Plan Number: 001**

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	Suburban Hospital Inc. Retirement * Income Plan	The Johns Hopkins Health System Corporation Master Trust	<u>\$ 59,028,849</u>	<u>\$ 63,723,834</u>

*\*Indicates a party-in-interest to the Plan as defined by ERISA.*

**Schedule SB, line 26 a) — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25		39									39
		63,871									
		3,335									
25–29	1	106	16								123
		64,787									
		4,641									
30–34	1	112	46	10							169
		68,269	77,879								
		5,860	18,114								
35–39	1	97	49	30	3						180
		73,650	83,526	82,647							
		5,986	21,469	31,275							
40–44		94	46	17	15	2					174
		77,394	73,931								
		5,699	21,112								
45–49	1	71	42	13	17	7	2				153
		72,573	96,165								
		6,396	22,280								
50–54		51	45	26	20	17	11	2	1		173
		87,776	89,959	108,918	102,443						
		6,868	20,625	42,634	58,987						
55–59		38	29	19	18	21	7	4	6		142
		67,225	68,714			101,715					
		7,132	18,594			80,993					
60–64		20	19	17	20	25	13	9	10	2	135
		80,707			90,662	94,553					
		7,482			53,671	79,509					
65–69		13	12	13	14	9	8	6	5	4	84
70 & up	1	7	10	4	4	7	7	2	2	5	54
Total	5	648	314	149	111	88	48	28	24	11	1,426
											83,199
											30,650

In each cell, the top number is the count of active participants for each age/service combination. The middle number is average pay for 2023 limited to \$330,000 of the active participants in that group. The bottom number is average cash balance of the active participants in that group. Average pay and average account balance are not shown for cells with fewer than 20 participants.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial assumptions for January 1, 2024 funding valuation**

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<b><u>Stabilized</u></b>	<b><u>Nonstabilized</u></b>
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
<b>Mortality sponsor elections</b>		
• All participants	Section 430(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables for 2024 funding valuations. These tables are based on the Pri-2012 mortality tables projected with mortality improvement using the IRS-modified MP-2021 improvement scale, in accordance with the IRS regulation 1.430(h)(3)-1	
<b>417(e) lump sums</b>	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex generational mortality.	
<b>Non-417(e) lump sums</b>		
• Mortality table	Not applicable.	
• Interest rate	Not applicable.	
<b>Cash balance plans</b>		
• Interest accumulation rate	4.80% for 2024 and 3.75% thereafter.	
• Whipsaw calculations	Not applicable.	
• Annuity conversion	Unisex generational mortality with funding segment rates, with a minimum benefit equal to the January 1, 2020 account balance accumulated with interest and converted to an annuity based on IRS Revenue Ruling 2001-62 ("GATT2003") mortality with funding segment rates.	
<b>Other economic assumptions</b>		
• Salary increases	4.00% from calendar 2023 to calendar 2024 and 3.50% thereafter	
• Inflation	2.75% for 2024 and 2.25% thereafter	
• Expected investment return	5.75% for 2022, 6.50% for 2023 and 2024	
• Expenses	\$610,000 added to current year normal cost.	

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

<b>Demographic assumptions</b>						
• Withdrawal	Rates are as follows:					
	<b>Attained age</b>	<b>1 Year of Service</b>	<b>2 Years of Service</b>	<b>3 Years of Service</b>	<b>4 Years of Service</b>	<b>5 or more Years of Service</b>
	25	33.2%	29.9%	26.6%	23.3%	17.9%
	30	28.1%	24.8%	21.5%	18.2%	12.4%
	35	26.1%	22.8%	19.5%	16.2%	10.5%
	40	24.4%	21.1%	17.8%	14.5%	9.6%
	45	22.4%	19.5%	16.2%	13.4%	8.8%
	50	21.1%	17.8%	15.2%	12.5%	7.9%
	55	19.6%	17.0%	14.4%	11.7%	7.0%
• Disability incidence	None.					
• Retirement age	Rates are as follows:					
	<b>Attained age</b>	<b>Retirement rate</b>				
	55-61	7.0%				
	62-64	9.0%				
	65-70	16.0%				
	72+	100.0%				
• Benefit commencement age for						
– Active retirement	Lump sums: 35% immediate / 65% deferred to age 65 Annuity: immediate					
– Future vested deferred	Lump sums: 20% immediate / 80% deferred to age 65 Annuity: age 65					
– Current vested deferred	Age 65					
• Spouse assumptions	<b>Male participants</b>	<b>Female participants</b>				
– Percentage married	100%	100%				
– Spouse age difference	3 years younger	4 years older				
<b>Form of payment</b>	<b>Lump sum</b>	<b>Single life</b>				
• Active retirements	95%	5%				
• Future vested deferred	90%	10%				
• Future disabilities	N/A	N/A				
• Future deaths	90%	10%				
• Current vested deferred	90%	10% <sup>1</sup>				
<b>Unpredictable contingent event assumptions</b>	Not applicable					

<sup>1</sup> We assume that 100% of vested deferred participants with no cash balance account elect a single life annuity.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Rationale for Economic Assumptions**

- Discount rate for funding – The funding discount rate is prescribed by the IRS and based on the plan sponsor's election.
- Salary increases for funding – The salary increase assumption was selected by the plan sponsor. We have evaluated the assumption for reasonability based on facts and circumstances expected to occur in the short term as discussed with management, by reviewing historical gains and losses produced by this assumption and by comparing the assumption to historical salary growth.
- Expected investment return for funding – The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset mix, net of investment expenses assumed to be paid from plan assets, and rounded to the nearest 25 bps.
- Inflation – This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in its Capital Markets Outlook, rounding to nearest 25 bps.
- Interest accumulation rate for funding – For the 2024 plan year, the Plan's interest crediting rate is equal to the average yield on 10-year Treasury Constant Maturities for October of the preceding plan year. For the following years, we have assumed that the average yield on 10-year Treasury Constant Maturities will be 3.75%, based on anticipated trends in that rate per Mercer Investment Consulting's Capital Markets Outlook as of the valuation date.
- Expenses – Expected expenses are based on an average of administrative expenses for the prior two years (without PBGC premiums), increased by inflation for one year, plus expected PBGC premiums for the upcoming year. The total is rounded to the nearest \$10,000.

**Rationale for Demographic Assumptions**

- Funding Mortality – The funding mortality is prescribed by the IRS and based on the plan sponsor's election.
- Retirement incidence, withdrawal incidence, form of payment, deferral age for terminated vested participants who did not elect a lump sum and immediate lump sum election rate assumptions were developed in 2023 based on an experience analysis covering the period January 1, 2017 to December 31, 2022 and the expectation that future experience will not differ significantly from the period studied.

**Actuarial methods****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

## *Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

### **Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

### **Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The expense component of normal cost was updated from \$520,000 to \$610,000 to reflect our expectations for the current plan year.
- The interest accumulation rate was updated from 3.50% to 4.80% in 2024 and 3.75% thereafter.
- The following assumptions were updated based on an experience study:
  - Retirement incidence
  - Withdrawal incidence
  - Form of payment
  - Lump sum election rates and deferral age for terminated vested participants who do not elect lump sum

**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63

(A) Retirement age	(B) Retirement percent	(C) Number of employees expected to retire	(D) (A) x (C)
55	7.00%	700	38,500
56	7.00%	651	36,456
57	7.00%	605	34,485
58	7.00%	563	32,654
59	7.00%	524	30,916
60	7.00%	487	29,220
61	7.00%	453	27,633
62	9.00%	542	33,604
63	9.00%	493	31,059
64	9.00%	448	28,672
65	16.00%	726	47,190
66	16.00%	609	40,194
67	16.00%	512	34,304
68	16.00%	430	29,240
69	16.00%	361	24,909
70	16.00%	303	21,210
71	16.00%	255	18,105
72	100.00%	1,338	96,336
<b>Total</b>		<b>10,000</b>	<b>634,687</b>
<b>Average</b>			<b>63.47</b>

## Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	4,034,627	3,499,926	630,737	8,165,290
2025	2,980,693	616,607	602,362	4,199,662
2026	2,927,887	1,006,022	574,754	4,508,663
2027	2,750,394	1,511,882	545,110	4,807,386
2028	2,652,631	1,032,371	518,224	4,203,226
2029	2,536,080	1,181,480	492,122	4,209,682
2030	2,615,467	1,357,414	466,784	4,439,665
2031	2,402,780	1,213,426	442,164	4,058,370
2032	2,171,519	1,197,170	418,200	3,786,889
2033	2,225,030	1,098,416	394,579	3,718,025
2034	2,053,011	1,199,162	371,686	3,623,859
2035	2,462,485	867,319	349,247	3,679,051
2036	1,923,870	1,166,850	327,209	3,417,929
2037	2,235,692	1,278,010	305,543	3,819,245
2038	1,931,024	992,998	284,246	3,208,268
2039	2,282,073	974,988	263,342	3,520,403
2040	1,588,113	811,287	242,892	2,642,292
2041	1,939,710	1,118,572	222,976	3,281,258
2042	1,605,892	837,866	203,685	2,647,443
2043	1,295,907	575,142	185,116	2,056,165
2044	1,791,911	724,022	167,361	2,683,294
2045	1,263,655	946,497	150,497	2,360,649
2046	1,603,441	813,582	134,594	2,551,617
2047	1,279,067	777,487	119,708	2,176,262
2048	1,268,962	1,148,706	105,882	2,523,550
2049	1,311,602	646,876	93,142	2,051,620
2050	1,233,868	764,731	81,494	2,080,093
2051	1,517,844	1,235,805	70,922	2,824,571
2052	1,462,294	976,955	61,394	2,500,643
2053	1,087,054	971,868	52,869	2,111,791
2054	1,182,217	697,244	45,297	1,924,758
2055	1,291,918	691,699	38,628	2,022,245
2056	1,341,704	626,446	32,804	2,000,954
2057	961,466	683,256	27,768	1,672,490
2058	866,764	489,178	23,459	1,379,401
2059	725,927	333,611	19,812	1,079,350
2060	688,175	396,850	16,762	1,101,787
2061	615,963	210,880	14,237	841,080
2062	582,565	175,057	12,167	769,789
2063	456,902	179,825	10,482	647,209
2064	419,216	153,953	9,118	582,287
2065	309,564	108,048	8,015	425,627
2066	210,905	101,399	7,122	319,426
2067	181,983	94,977	6,391	283,351
2068	155,634	88,781	5,785	250,200
2069	145,650	82,803	5,270	233,723
2070	135,347	77,037	4,821	217,205
2071	126,552	71,473	4,419	202,444
2072	117,555	66,104	4,049	187,708
2073	109,225	60,925	3,700	173,850

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Financial Statements and ERISA-Required Supplemental Schedule  
Together with Report of Independent Public Accountants**

**As of December 31, 2024 and 2023**

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Financial Statements and ERISA-Required Supplemental Schedule  
Together with Report of Independent Public Accountants**

**DECEMBER 31, 2024 AND 2023**

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## REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Plan Administrator and Participants and the Pension Investment Review Committee of the Johns Hopkins Health System Corporation

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

We have performed audits of the financial statements of the Suburban Hospital, Inc. Retirement Income Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### *Opinion*

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

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

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

***Other Matter — Supplemental Schedule Required by ERISA***

The supplemental schedule H, line 4i- schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment



information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Owings Mills, Maryland  
October 7, 2025

*SBC + Company, LLC*

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

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

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Plan interest in The Johns Hopkins Health System Corporation Master Trust, at fair value	\$ 63,723,834	\$ 61,798,435
Employer contribution receivable	1,500,000	2,431,000
<b>Total Assets</b>	<u>65,223,834</u>	<u>64,229,435</u>
<b>LIABILITIES</b>		
Accrued expenses	72,382	27,599
<b>Net Assets Available for Benefits</b>	<u>\$ 65,151,452</u>	<u>\$ 64,201,836</u>

The accompanying notes are an integral part of these financial statements.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Statements of Changes in Net Assets Available for Benefits  
For the Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS</b>		
Increase in Plan interest in the Johns Hopkins Health System Corporation Master Trust	\$ 3,453,980	\$ 6,125,447
Employer contributions	<u>1,500,000</u>	<u>2,431,000</u>
<b>Total Additions</b>	<u>4,953,980</u>	<u>8,556,447</u>
<b>DEDUCTIONS</b>		
Benefit payments	3,265,889	2,996,164
Administrative expenses	<u>738,475</u>	<u>696,572</u>
<b>Total Deductions</b>	<u>4,004,364</u>	<u>3,692,736</u>
Net change	949,616	4,863,711
Net assets available for benefits, beginning of year	<u>64,201,836</u>	<u>59,338,125</u>
<b>Net Assets Available for Benefits, End of Year</b>	<u>\$ 65,151,452</u>	<u>\$ 64,201,836</u>

The accompanying notes are an integral part of these financial statements.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN**

The following brief description of the Suburban Hospital, Inc. Retirement Income Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a noncontributory, cash balance defined benefit plan established by Suburban Hospital, Inc. (the Hospital or the Plan Sponsor) to provide retirement benefits to its employees. Under the provisions of the Plan, all eligible employees automatically become Plan participants on the first day of the month coincident with, or next following, the completion of their first year of employment, provided that each participant has been credited with at least 1,000 hours of service and is actively employed at the start of the next calendar year. Participants earn a year of service for each calendar year in which they complete at least 1,000 hours of service. The Johns Hopkins Health System Pension Administrative Investment Review Committee (the Committee) is responsible for oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

The Plan was amended and restated effective January 1, 2017.

**Recent Legislation**

The Setting Every Community Up for Retirement Enhancement (SECURE) Act 2.0 was signed into the 2023 Consolidations Appropriations Act under the Securing a Strong Retirement Act on December 29, 2022, with retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers' cost of offering and funding retirement plans. The Plan's management and those charged with governance have a policy to incorporate these legislative changes in its Plan document by the prescribed deadlines.

**Participant Accounts**

Under the Plan's provisions, amounts are credited by the Plan Sponsor to the participants' hypothetical accounts equal to 4% of annual compensation. The credit is received if the participant is credited with 1,000 hours of service during the Plan year. Participants also receive credits in the year in which they retire, die, or become disabled, regardless of the number of hours of service credited during the Plan year.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN (continued)**

**Participant Accounts (continued)**

Participants' hypothetical accounts also receive interest credits annually. The amount of the interest credit for any Plan year with respect to an account shall be determined as of October 31<sup>st</sup> of the preceding Plan year for which interest is to be credited and shall be calculated using the average yield of treasury securities at ten-year constant fixed maturity as published by the Federal Reserve System. The interest credit rate for the participant's cash balance account cannot exceed the market rate of return. As of December 31, 2024 and 2023, the cash balance interest accumulation rate was 4.80% and 3.25%, respectively.

**Pension Benefits**

Benefits are determined based on the participant's hypothetical account balance, subject to certain limits as defined in the Plan document. Participants become fully vested in the Plan upon completion of 3 or more years of service or attainment of the normal retirement age (65). If employees terminate before rendering 3 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Plan Sponsor's contributions. Each participant's pension account is equal to the sum of: (1) benefits earned as of December 31, 1987; (2) account credits earned as a result of service subsequent to December 31, 1987 (credits are determined based on compensation); and (3) guaranteed interest on the pension account.

The normal form of pension for a participant eligible for a normal, late, early, disability or deferred vested retirement pension shall be a pension payable monthly for the life of the participant continuing through the month in which the participant dies. Participants may also elect a lump sum benefit, a joint and survivor annuity option, and a life annuity social security option.

**Death and Disability Benefits**

A disability retirement pension will be granted to any disabled participant of the Plan who at the time of disability: (a) is an active employee immediately before his or her disability, (b) has five (5) years of vesting service at the time he or she becomes disabled, and (c) is receiving or eligible to receive benefits under the long-term disability plan.

If a participant dies prior to the benefit commencement date and such participant would be eligible for a deferred vested retirement pension, the beneficiary of the deceased participant shall be entitled to a death benefit in the form of a survivor's pension.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Payment of Benefits**

Benefit payments are recorded when paid.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

The assets of the Plan are held by Northern Trust Company (the Trustee) under a trust agreement as of December 31, 2024 and 2023, and are maintained in the Johns Hopkins Health System Corporation Master Trust (the Master Trust) with the assets of other pension plans sponsored by the Johns Hopkins Health System Corporation (JHHS) and its affiliates. The Plan's participation in the Master Trust is stated at the Plan's share of the aggregate fair value of the Master Trust, which includes accumulated investment income (losses) plus realized and unrealized investment gains and losses, less distributions and allocated administrative expenses.

Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation utilizing information provided by the investment advisors and custodians. See Note 5 for discussion of fair value measurements.

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) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Administrative Expenses**

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from the financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the increase in Plan interest in the Master Trust presented in the accompanying statements of changes in net assets available for benefits.

**Subsequent Events**

The Plan Administrator evaluated subsequent events and transactions through October 7, 2025, the date these financial statements were available for issue, and has determined that no material subsequent events have occurred that would affect the information presented or require additional disclosure.

**3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated Plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employee's compensation during each year of credited service. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS  
(continued)**

Significant assumptions underlying the actuarial valuation as of January 1, 2024 and 2023, were as follows:

Actuarial method	Present Value of Accumulated Plan Benefits
Interest rate	6.50% for January 1, 2024 and January 1, 2023
Retirement age	Normal retirement age (65) adjusted for early retirement
Mortality	For 2024 and 2023: The Pri-2012 separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied with future improvements using the MSS-2024 projection scale.  Disabled mortality: Social Security Disability Study No. 123 (ultimate rates) with MSS-2023 projection scale

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, 2024 and 2023, management believes there would be no material differences.

The actuarial present value of accumulated Plan Benefits information as of January 1, 2024 and 2023, was as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated Plan benefits		
Vested benefits:		
Active participants	\$ 33,705,850	\$ 32,901,950
Inactive participants with deferred benefits	18,300,923	16,635,288
Inactive participants receiving benefits	<u>5,362,114</u>	<u>4,636,686</u>
Total vested benefits	<u>57,368,887</u>	<u>54,173,924</u>
Nonvested benefits	<u>787,423</u>	<u>566,704</u>
<b>Total Actuarial Present Value of Accumulated Plan Benefits</b>	<u><u>\$ 58,156,310</u></u>	<u><u>\$ 54,740,628</u></u>

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)**

The changes in the actuarial present value of accumulated Plan benefits for the years ended January 1, 2023 and 2022, were as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated Plan benefits,		
Beginning of year	\$ 54,740,628	\$ 49,899,308
Benefits accumulated	2,959,195	1,789,409
Increase due to decrease in discount period	3,452,651	3,221,055
Benefits paid	(2,996,164)	(4,672,354)
Change in actuarial assumptions	-	4,503,210
Net increase	<u>3,415,682</u>	<u>4,841,320</u>
<b>Actuarial Present Value of Accumulated Plan Benefits,</b>		
<b>End of Year</b>	<u>\$ 58,156,310</u>	<u>\$ 54,740,628</u>

**4. PLAN TERMINATION**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that would be payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provision in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

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

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**4. PLAN TERMINATION (continued)**

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S MASTER TRUST**

As disclosed in Note 2, the Plan's investments include participation in a Master Trust. The Master Trust was established for the investments of assets of the Plan and several other JHHS sponsored retirement plans. Each participating plan has an undivided interest in the Master Trust.

The Plan's interest in the Master Trust is determined by the number of Master Trust units held by the Plan. Northern Trust Company, the Trustee of the Plan and Master Trust as of December 31, 2024 and 2023, is responsible for holding the investment assets under a trust agreement. Investment balances and related investment income information regarding the Master Trust is provided below.

The Master Trust's investment balances, related Master Trust investment income/(loss), the Plan's interest in the Master Trust, as well as the Plan's interest in the Master Trust income are included in the accompanying financial statements, notes to the financial statements, and supplemental schedule and were certified as accurate and complete by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Plan's undivided interest in the Master Trust is determined by the number of Master Trust units (shares) held by the Plan. As of December 31, 2024 and 2023, the Plan held approximately 2.62% and 2.65% of the total number of shares, respectively. The shares are valued monthly based on the current market value of the total investments held by the Master Trust and distributed proportionately to the Plan based on the percentage of the total shares held by the Plan.

The Plan's shares are based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income/(loss), less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the Plans' contributions to the Master Trust.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S  
MASTER TRUST (continued)**

**Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S  
MASTER TRUST (continued)**

**Fair Value Measurements (continued)**

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

*Cash and cash equivalents* include investments with original maturities of three months or less and are rendered Level 1 due to their frequent pricing and ease of converting to cash.

*Equity funds* are investments in mutual funds and separately managed accounts funds. The individual equities and mutual funds are valued based on the closing price on the primary market and are rendered Level 1. The separately managed accounts are made up of actively traded equities and are rendered Level 1.

*Fixed income funds* are investments in mutual funds investing in fixed income instruments. The underlying fixed investments are principally U.S. Treasuries, corporate bonds, commercial paper, and mortgage backed securities. The mutual funds are valued based on the closing price on the primary market and are rendered Level 1.

*Commingled equity funds* are measured using NAV as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. These funds are long-only strategies that invest exclusively in publicly traded companies, though the funds are not traded on a public exchange.

*Commingled fixed income funds* are measured using NAV as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. These funds are fixed income strategies that invest in publicly-issued debt instruments, though the funds are not traded on a public exchange.

*Hedge funds* are measured using NAV as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. These funds include equity long/short hedge funds, event driven hedge funds, relative value hedge funds, opportunistic credit hedge funds and global asset allocation strategies.

*Real estate* are measured using NAV as a practical expedient. The fund managers provide the NAV based on the fair value of the underlying investments less liabilities. These funds are long-only strategies that invest exclusively in publicly traded companies, though the funds are not traded on a public exchange.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S  
MASTER TRUST (continued)**

**Fair Value Measurements (continued)**

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

	<b>Master Trust Balance</b>	<b>Plan's Interest in Master Trust Balance</b>
<b>ASSETS</b>		
Plan interest in The Johns Hopkins Health System		
Cash and cash equivalents	\$ 55,367,767	\$ 1,450,226
Equity funds	870,077,899	22,789,602
Fixed income funds	832,870,549	21,814,933
Hedge Funds	380,496,842	9,966,202
Private equity	203,462,714	5,329,217
Real Estate	90,623,063	2,373,654
<b>Total Net Assets</b>	<b>\$ 2,432,898,834</b>	<b>\$ 63,723,834</b>

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

	<b>Master Trust Balance</b>	<b>Plan's Interest in Master Trust Balance</b>
<b>ASSETS</b>		
Plan interest in The Johns Hopkins Health System		
Cash and cash equivalents	\$ 310,047,136	\$ 8,229,178
Equity funds	703,976,104	18,684,723
Fixed income funds	713,983,099	18,950,214
Hedge funds	341,071,670	9,052,622
Private equity	172,481,379	4,577,949
Real estate	86,797,356	2,303,749
<b>Total Net Assets</b>	<b>\$ 2,328,356,744</b>	<b>\$ 61,798,435</b>

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S  
MASTER TRUST (continued)**

**Fair Value Measurements (continued)**

During the years ended December 31, 2024 and 2023, the Master Trust's investments (including investments bought and sold, as well as held during the year) appreciated/(depreciated) as follows:

	<b>For the Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Net Appreciation/(Depreciation) in Fair Value of</b>		
Equity funds	\$ 49,180,071	\$ 85,325,983
Fixed income funds	(37,521,739)	40,500,480
Hedge funds	35,576,691	4,333,875
Private equity	16,135,331	389,676
Real estate	(5,810,925)	(11,312,122)
<b>Net Appreciation/(Depreciation) in Fair Value</b>	<b>57,559,429</b>	<b>119,237,892</b>
Interest and dividends	31,016,584	23,092,223
Net realized gains/(losses) on sales of investments	43,373,322	93,809,335
<b>Total Master Trust Investment Income/(Loss)</b>	<b>\$ 131,949,335</b>	<b>\$ 236,139,450</b>

The following are the changes in net assets for the Master Trust for the years ended December 31, 2024 and 2023:

	<b>2024</b>	<b>2023</b>
<b>Changes in Net Assets</b>		
Master trust investment income	\$ 131,949,335	\$ 236,139,450
Net transfers	(17,425,778)	(121,505,454)
Administrative expenses	(9,981,467)	(11,310,388)
<b>Net Change</b>	<b>104,542,090</b>	<b>103,323,608</b>
Net assets available for benefits, beginning of year	2,328,356,744	2,225,033,136
<b>Net Assets Available for Benefits, End of Year</b>	<b>\$ 2,432,898,834</b>	<b>\$ 2,328,356,744</b>

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S  
MASTER TRUST (continued)**

**Fair Value Measurements (continued)**

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

	As of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 55,367,767	\$ -	\$ -	\$ 55,367,767
Equity funds	66,655,105	-	-	66,655,105
Fixed income funds	46,022,816	363,515,713	-	409,538,529
Total assets in the fair value hierarchy	<u>\$ 168,045,688</u>	<u>\$ 363,515,713</u>	<u>\$ -</u>	<u>531,561,401</u>
Investments measured at net asset value <sup>(a)</sup> :				
Commingled equity funds				803,422,794
Commingled fixed income funds				423,332,020
Hedge funds				380,496,842
Private equity funds				203,462,714
Real estate funds				90,623,063
<b>Total Assets at Fair Value</b>				<u><u>\$ 2,432,898,834</u></u>

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 310,047,136	\$ -	\$ -	\$ 310,047,136
Equity funds	47,128,445	-	-	47,128,445
Fixed income funds	53,088,727	291,255,069	-	344,343,796
Total assets in the fair value hierarchy	<u>\$ 410,264,308</u>	<u>\$ 291,255,069</u>	<u>\$ -</u>	<u>701,519,377</u>
Investments measured at net asset value <sup>(a)</sup> :				
Commingled equity funds				656,847,659
Commingled fixed income funds				369,639,303
Hedge funds				341,071,670
Private equity funds				172,481,379
Real estate funds				86,797,356
<b>Total Assets at Fair Value</b>				<u><u>\$ 2,328,356,744</u></u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**5. INVESTMENTS IN THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION'S  
MASTER TRUST (continued)**

**Fair Value of Investments in Entities that Use NAV**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively:

Investment	2024	2023	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Commingled equities <sup>(a)</sup>	\$ 803,422,794	\$ 656,847,659	None	Daily, weekly, monthly, bi-monthly or quarterly	5 to 90 days
Commingled fixed income <sup>(b)</sup>	423,332,020	369,639,303	38,609,689	Daily, monthly or quarterly	1 to 90 days or advance notice
Hedge funds <sup>(c)</sup>	380,496,842	341,071,670	None	Monthly, quarterly, annually or terminated	5 to 95 days or terminated
Private equity funds <sup>(d)</sup>	203,462,714	172,481,379	135,867,442	None	None
Real estate <sup>(e)</sup>	90,623,063	86,797,356	33,423,975	Quarterly	45 to 90 days

(a) The underlying investments are primarily corporate stocks.

(b) The underlying fixed investments are principally U.S. Treasuries, corporate bonds, commercial paper, and mortgage-backed securities.

(c) The objective is to generate an absolute return throughout the market cycle. To diversify the risk, several different managers and structures are used. The hedge funds provide downside protection in declining equity markets, while still participating in strong equity markets.

(d) Consists of funds and investors that directly invest in private companies, or that engage in buyouts of public companies, resulting in the delisting.

(e) The goal is to invest in all property types, add value and to invest in high quality income-producing properties within major US markets.

**Transfers Between Levels**

For the years ended December 31, 2024 and 2023, there were no significant transfers between Level 1 and 2 and no transfers in or out of Level 3.

**6. FUNDING POLICY**

The Plan's funding policy is for the Hospital to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024 and 2023, the Hospital made contributions of \$1,500,000 and \$2,431,000, respectively. The Plan Sponsor's contributions for 2024 and 2023 met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Hospital 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.

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Notes to the Financial Statements  
December 31, 2024 and 2023**

**7. RISK AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities held by the Master Trust are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities held by the Master Trust will occur in the near term, and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

**8. TAX STATUS**

The Plan obtained its latest determination letter on February 10, 2012, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (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 audits for any tax periods in progress. The Plan Administrator believes it is not subject to income tax examinations for years prior to 2021.

**9. RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Certain other fees such as fees related to Northern Trust Company, the Trustee and Strategic Investment Group, the Investment Advisor, are paid from the Plan assets. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

**10. CERTIFIED INVESTMENTS**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held as of December 31, 2024 and 2023, net appreciation/(depreciation) in fair value of investments, and interest and dividends for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Northern Trust Company, the Trustee.

**SUPPLEMENTAL SCHEDULE**

**SUBURBAN HOSPITAL, INC.  
RETIREMENT INCOME PLAN**

**Schedule H, Line 4i – Schedule of Assets (Held At End of Year)  
December 31, 2024**

**EIN: 52-0610545  
Plan Number: 001**

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	Suburban Hospital Inc. Retirement * Income Plan	The Johns Hopkins Health System Corporation Master Trust	<u>\$ 59,028,849</u>	<u>\$ 63,723,834</u>

*\*Indicates a party-in-interest to the Plan as defined by ERISA.*

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

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

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

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

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

<p><b>1a</b> Name of plan SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SUBURBAN HOSPITAL INCORPORATED</p> <p>1812 ASHLAND AVENUE SUITE 400A BALTIMORE MD 21205</p>	<p><b>1c</b> Effective date of plan <u>10/01/1959</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>52-0610545</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>4439973759</u></p> <p><b>2d</b> Business code (see instructions) <u>622000</u></p>

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

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

<b>SIGN HERE</b>	<p>DocuSigned by: <i>Inez Stewart</i></p> <p><b>Signature of plan administrator</b></p>	<p>10/7/2025   6:57 PM EDT</p> <p>Date</p>	<p><b>INEZ STEWART</b></p> <p>Enter name of individual signing as plan administrator</p>
<b>SIGN HERE</b>	<p><b>Signature of employer/plan sponsor</b></p>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	<p><b>Signature of DFE</b></p>	Date	Enter name of individual signing as DFE

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUBURBAN HOSPITAL INCORPORATED	<b>D</b> Employer Identification Number (EIN) 52-0610545	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	64,197,877
	<b>b</b> Actuarial value .....	<b>2b</b>	67,973,739
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	140	5,880,911
	<b>b</b> For terminated vested participants .....	1,084	19,746,654
	<b>c</b> For active participants .....	1,426	37,167,984
	<b>d</b> Total .....	2,650	62,795,549
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.16%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	2,918,588
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	610,000
	<b>c</b> Target normal cost .....	<b>6c</b>	3,528,588

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

<b>SIGN HERE</b>	<u>A.P.A</u> Signature of actuary  ANTONIS ANTONIOU, FSA, EA Type or print name of actuary  MERCER Firm name  1166, AVENUE OF THE AMERICAS NEW YORK NY 10036 Address of the firm	<u>09/23/2025</u> Date <u>2307361</u> Most recent enrollment number <u>212-345-8677</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 3,528,588
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 3,528,588
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 1,387,037
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 1,387,037
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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