

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, 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, 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 UPMC 403(B) RETIREMENT SAVINGS PLAN, 1b Three-digit plan number (PN) 334, 1c Effective date of plan 08/01/1967, 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UPMC USS TOWER, 56TH FL, 600 GRANT ST PITTSBURGH, PA 15219, 2b Employer Identification Number (EIN) 25-1423657, 2c Plan Sponsor's telephone number 412-647-9480, 2d Business code (see instructions) 622000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	78872
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	78872
	6a(2)	79337
	6b	185
	6c	13935
	6d	93457
	6e	273
	6f	93730
	6g(1)	71891
6g(2)	72888	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2L 2M 2F 2G

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan UPMC 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 UPMC	D Employer Identification Number (EIN) 25-1423657	

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	101707	2753	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	43125504
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1161806

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b** 50673348

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	2298031
	7c(3)	
	7c(4)	
	7c(5)	153600
▶ TRANSFERS		

(6) Total additions **7c(6)** 2451631

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 53124979

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3592745
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		

(5) Total deductions **7e(5)** 3592745

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 49532234

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan UPMC 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 UPMC	D Employer Identification Number (EIN) 25-1423657	

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

TIAA

13-1624203

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

CREF

13-3586142

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

THE VANGUARD GROUP, INC.

23-1945930

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

FIDELITY INVESTMENTS INSTL OPS CO

04-2647786

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

ALIGHT FINANCIAL SOLUTIONS, LLC

82-1061233

(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)

ALIGHT FINANCIAL ADVISORS, LLC

82-1061233

(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?
26	PARTICIPANT ADVISORY	2561090	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALIGHT FINANCIAL SOLUTIONS, LLC

82-1061233

(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?
15	RECORDKEEPER	1714880	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BANK OF NEW YORK MELLON, N.A.

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	206117	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

D.B. ROOT COMPANY, LLC

82-1414976

(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?
17	CONSULTING	112747	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)

ERNST & YOUNG, LLP

34-6565596

(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	AUDITING	73056	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)

VANGUARD

23-1945930

(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?
15 99	RECORDKEEPING	30585	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

COZEN O'CONNOR

23-1732832

(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?
29	LEGAL	10732	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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>UPMC 403(B) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UPMC</u>	D Employer Identification Number (EIN) <u>25-1423657</u>	

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

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

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1161806</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: UPMC DEFINED CONTRIBUTION PL TRUST

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

c EIN-PN <u>25-1423657-998</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4369462017</u>
---------------------------------------	-------------------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan UPMC 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) 334
C Plan sponsor's name as shown on line 2a of Form 5500 UPMC	D Employer Identification Number (EIN) 25-1423657

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	5584408	5740405
(3) Other	1b(3)	1956	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	31415063	41686927
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1292840	1161806
(11) Value of interest in master trust investment accounts	1c(11)	3834628480	4369462017
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	188416310	197334847
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	50673348	49532234
(15) Other	1c(15)	60056084	63723372

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	4172068489	4728641608
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	28051	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	28051	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4172040438	4728641608

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	367768107	
(C) Others (including rollovers).....	2a(1)(C)	12550251	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		380318358
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2531595	
(F) Other.....	2b(1)(F)	14469612	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		17001207
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-53187
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		578312186
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		15506680
c Other income	2c		11624509
d Total income. Add all income amounts in column (b) and enter total	2d		1002709753

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	440169269	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		440169269
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	2561090	
(3) Recordkeeping fees	2i(3)	1714880	
(4) IQPA audit fees	2i(4)	73056	
(5) Investment advisory and investment management fees	2i(5)	112747	
(6) Bank or trust company trustee/custodial fees	2i(6)	206117	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	10732	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2529285	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		7207907
j Total expenses. Add all expense amounts in column (b) and enter total	2j		447377176

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		555332577
l Transfers of assets:			
(1) To this plan	2l(1)		1268593
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG, LLP

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

A Name of plan <u>UPMC 403(B) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UPMC</u>	D Employer Identification Number (EIN) <u>25-1423657</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): <u>25-1926855</u>		
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	6352

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

<p>SCHEDULE MEP (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</p> <p>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)</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan UPMC 403(B) RETIREMENT SAVINGS PLAN</p>	<p>B Three-digit Plan number (PN)..... ▶</p>	<p>334</p>
<p>C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF UPMC</p>	<p>D Administrator's EIN 25-1423657</p>	

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d other multiple-employer pension plan (Describe) **DUE TO CORPORATE STRUCTURE** (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ALTOONA REGIONAL PARTNER HEALTHY COMMUNITY	25-1842308	0.00	479899
ASBURY HEALTH CENTER, INC.	25-0969472	0.00	584784

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

<p>2e Does the plan include any individuals not participating through an employer or who are individual working owners?</p>	<p>2e</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.</p>	<p>2f</p>	
<p>2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.</p>	<p>2g</p>	

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

**Schedule MEP (2024)
v. 240311**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ASBURY HEIGHTS OF UPMC	25-1555687	0.00	226089
ASBURY PLACE	25-1729266	0.00	40275
ASBURY VILLAS	25-1819952	0.00	42389
CANTERBURY PLACE	25-0965334	0.00	2402494
CENTER FOR EMERGENCY MEDICINE OF WESTERN PENNSYLVANIA	25-1443759	0.00	41195758
CHILDREN'S ADVOCACY CENTER OF LAWRENCE COUNTY	25-1581304	0.00	631718
CHILDREN'S HOSPITAL OF PITTSBURGH	25-0402510	0.04	201567153
CLINICAL CONNECT HIE	27-4585032	0.00	1645842
COLE MEMORIAL HOSPITAL	24-0802108	0.00	21453746

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COMMUNITY CARE BEHAVIORAL HEALTH ORGANIZATION	25-1799823	0.01	70495180
COMMUNITY LIFE TEAM	23-1890444	0.00	3690698
CRANBERRY PLACE	04-3709885	0.00	3261804
ERIE PHYSICIANS NETWORK-UPMC, INC.	45-3012506	0.00	4926102
HENDORN, INC.	23-1972659	0.00	79468
HOME NURSING AGENCY COMMUNITY SERVICES	25-1517533	0.00	2966037
JAMESON CARE CENTER, INC.	23-2871396	0.00	799425
MAGEE WOMEN'S HOSPITAL OF UPMC	25-0965420	0.03	200140532
MON YOUGH COMMUNITY SERVICES, INC.	25-1202461	0.00	6051076

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PINNACLE HEALTH EMERGENCY DEPARTMENT SERVICES, LLC	86-1057582	0.00	22172916
PINNACLE HEALTH HOSPITALIST SERVICES, LLC	46-2927099	0.00	20041418
PINNACLE HEALTH MEDICAL SERVICES	25-1709054	0.05	142691218
PINNACLE HEALTH OBSERVATION SERVICES, LLC	47-2088742	0.00	2104355
PINNACLE HEALTH REGIONAL PHYSICIANS	82-0947698	0.00	22068748
PITTSBURGH LIFETIME CARE COMMUNITY	25-1335247	0.00	5922768
REGIONAL HEALTH SERVICES, INC.	25-1403958	0.02	132688199
RUSH TO CRUSH CANCER	87-4771624	0.00	50526
SAFE HARBOR BEHAVIORAL HEALTH OF UPMC HAMOT	25-1317492	0.00	3725284

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SENECA PLACE	72-1562844	0.00	3133497
SOMERSET HEALTH SERVICES, INC.	25-1441920	0.00	3652444
SOUTH CENTRAL ALPHA HOUSING & HEALTH	25-1701701	0.00	387704
SOUTHWESTERN ALPHA HOUSING & HEALTH	25-1701700	0.00	1329867
SUGARCREEK STATION	25-1472178	0.00	1238034
SUSQUEHANNA HEALTH FOUNDATION	23-2743470	0.00	463130
SUSQUEHANNA PHYSICIAN SERVICES	23-2449454	0.02	79862231
SUSQUEHANNA SURGERY CENTER, LLC.	25-1847818	0.00	205165
THE GREEN HOME	24-0804365	0.00	1275155

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
THE HERITAGE SHADYSIDE	02-0614185	0.00	1676727
TWIN LAKES CENTER, INC.	23-2910318	0.00	347173
UNIVERSITY HEALTH CENTER OF PITTSBURGH	25-6073026	0.02	60590977
UNIVERSITY OF PITTSBURGH CANCER INSTITUTE CANCER SERVICES	25-1899326	0.01	61592936
UPMC ADVANCED PRACTICE PROVIDERS	47-1301784	0.00	2485959
UPMC ALTOONA	23-1352155	0.02	81373934
UPMC BEDFORD HOSPITAL	23-1396795	0.00	18118798
UPMC CENTER FOR HIGH-VALUE HEALTHCARE	45-2178782	0.00	2674760
UPMC CHAUTAUQUA AT WCA	16-0743226	0.00	27365472

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPMC COMMUNITY MEDICINE, INC.	25-1727721	0.04	274158209
UPMC COMMUNITY PROVIDER SERVICES	25-1804746	0.00	36977825
UPMC EAST	27-4814831	0.00	43700322
UPMC FOR YOU, INC.	90-0174238	0.00	6345051
UPMC HAMOT	25-0965387	0.02	115175476
UPMC HOME CARE MANAGEMENT SERVICES	83-0857507	0.00	3298199
UPMC HOME HEALTHCARE OF CENTRAL PA	25-1188570	0.00	33221528
UPMC HOME HEALTHCARE OF WESTERN PA	25-1222033	0.00	46474673
UPMC HORIZON	25-0523970	0.00	37286498

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPMC JAMESON	25-0965406	0.00	26805037
UPMC KANE	25-0998168	0.00	6821015
UPMC LOCKHAVEN	82-1600494	0.00	2142493
UPMC LOCUM CLINICIANS	83-2683509	0.00	1093169
UPMC MCKEESPORT	25-0965423	0.00	22996253
UPMC MERCY	25-0965429	0.02	123450936
UPMC MUNCY	24-0806023	0.00	10761811
UPMC NORTHWEST	25-0489010	0.00	34149384
UPMC NORTHWEST FOUNDATION	25-1483624	0.00	118443

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPMC PASSAVANT	25-0965451	0.02	115424195
UPMC PINNACLE	25-1778658	0.00	21474370
UPMC PINNACLE ANESTHESIA SERVICES, LLC	82-3458724	0.00	10574386
UPMC PINNACLE CARLISLE	82-0880337	0.00	23958275
UPMC PINNACLE HANOVER	23-1360851	0.01	39657601
UPMC PINNACLE HOSPITALS	25-1778644	0.06	217757265
UPMC PINNACLE LITITZ	82-0844453	0.00	20711540
UPMC PINNACLE MEMORIAL	82-0912090	0.01	25244113
UPMC PRESBYTERIAN SHADYSIDE	25-0965480	0.28	1567621457

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UPMC SENIOR COMMUNITIES, INC	25-1574736	0.00	7041150
UPMC SOMERSET	25-0965570	0.00	11213924
UPMC ST. MARGARET	23-2875070	0.01	70386988
UPMC TRAVEL STAFFING	87-3973521	0.01	18038322
UPMC WASHINGTON	25-0965600	0.00	857597
UPMC WELLSBORO	23-2176963	0.00	23519505
UPMC WESTERN MARYLAND HEALTH SERVICES, LLC	87-1130762	0.00	9879062
UPMC WILLIAMSPORT	24-0795508	0.02	96179269
WASHINGTON SENIOR CARE CORPORATION	25-1849365	0.00	1793239

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WESTERN MARYLAND HEALTH SYSTEM CORPORATION	52-0591531	0.01	46514440
WILLIAMSPORT AMBULANCE SERVICE COOPERATIVE	23-2416166	0.00	1472689
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

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Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

UPMC 403(b) Retirement Savings Plan
December 31, 2024 and 2023, and
Year Ended December 31, 2024
With Report of Independent Auditors



The better the question.
The better the answer.
The better the world works.



Shape the future
with confidence

UPMC 403(b) Retirement Savings Plan
Financial Statements and Supplemental Schedule
December 31, 2024 and 2023, and
Year Ended December 31, 2024

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Supplemental Schedule

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Ernst & Young LLP
2100 One PPG Place
Pittsburgh, PA 15222
Tel: +1 412 644 7800
Fax: +1 412 644 0477
ey.com

**Shape the future
with confidence**

Report of Independent Auditors

The UPMC Retirement Committee and Plan participants
UPMC 403(b) Retirement Savings Plan

Disclaimer of Opinion

We were engaged to audit the financial statements of UPMC 403(b) Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the “financial statements”).

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

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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.

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



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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

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

We are required to be independent of the Plan, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit.

Supplemental Schedule Required by ERISA

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the "supplemental schedule"), 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule.

Ernst + Young LLP

September 30, 2025

UPMC 403(b) Retirement Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value:		
Interest in Master Trust	\$ 4,369,462,017	\$ 3,834,628,480
Other investments	305,345,529	294,226,753
Fully benefit-responsive investment contracts, at contract value	6,406,730	6,211,829
Total investments	4,681,214,276	4,135,067,062
Employee contributions receivable	5,740,405	5,584,408
Notes receivable from participants	41,686,927	31,415,063
Total assets	4,728,641,608	4,172,066,533
Liabilities		
Other payables, net	-	26,095
Net assets available for benefits	\$ 4,728,641,608	\$ 4,172,040,438

See accompanying notes.

UPMC 403(b) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions

Investment income:

Net appreciation in fair value of investments	\$ 27,078,002
Net investment gain from Master Trust	578,312,186
Dividend income from registered investment companies	13,765,852
Interest income from guaranteed annuity contract	<u>703,760</u>
Total investment income	619,859,800

Interest income on notes receivable from participants 2,531,595

Contributions:

Employee contributions	367,768,107
Rollovers	<u>12,550,251</u>
Total contributions	<u>380,318,358</u>
Total additions	<u>1,002,709,753</u>

Deductions

Administrative expense	7,207,907
Benefits paid to participants	<u>440,169,269</u>
Total deductions	<u>447,377,176</u>

Net increase 555,332,577

Transfers:

Transfers from other qualified plans 1,268,593

Net assets available for benefits at beginning of year	<u>4,172,040,438</u>
Net assets available for benefits at end of year	<u><u>\$4,728,641,608</u></u>

See accompanying notes.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

The primary purpose of the UPMC 403(b) Retirement Savings Plan (the Plan) is to accept employee pretax contributions made by the participants with respect to certain employees who have elected salary deferrals under the Plan. The Plan is a tax-sheltered annuity plan, intended to satisfy all of the requirements of Internal Revenue Code (the Code) Section 403(b). The Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is a contributory pension plan offered to a significant number of employees of UPMC (the Employer) and its subsidiary corporations and affiliates. Periodically, UPMC subsidiary corporations and/or affiliates adopt the Plan and, in certain circumstances, the assets of a plan sponsored by the subsidiary or affiliated corporation may also be transferred to the Plan.

This description of the Plan provides only general information. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions and additional information about the vesting and benefit provisions.

Participant Accounts

An individual account is maintained for each participating employee by the Plan's administrator/recordkeeper, Alight. Each participant may elect to have his or her contributions invested in any of the funds offered by the Plan in multiples of 1.0% or as flat dollar amounts.

Vesting

A participant is fully vested in his or her contributions.

Contributions

Participants may elect to defer up to 100% of their compensation, as defined in the Plan document and up to the dollar limit imposed under the Code Section 402(g) for a respective calendar year.

Effective June 1, 2016, eligible employees are automatically enrolled into the Plan at a rate of 6% of the participant's compensation beginning with the payroll period that starts immediately following the 30-day anniversary of his or her hire date. These pretax deferrals are invested in the Plan's default investment, which is the qualified default investment alternative or age-appropriate target date fund.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Transfers

The Plan permits participants to elect a plan-to-plan transfer from other plans sponsored by UPMC upon meeting the eligibility requirements of the Plan.

Payment of Benefits

Distributions from the participant's account are permitted upon separation of service or if eligible and approved by the plan administrator for an in-service or hardship withdrawal. The benefit to which a participant is entitled is the vested balance in the participant's account.

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from six months to five years, except for loans for the purchase of a primary residence, which must be repaid within 15 years. The loans are secured by the balance in the participant's account and bear interest at rates between 4.25% and 10.00% at December 31, 2024. Principal and interest are paid ratably through regular payroll deductions.

Collateral

The Teachers Insurance and Annuity Association – College Retirement Equities Fund (TIAA) offers plan loans that are issued directly from funds owned by TIAA and not directly from a participant's account. These loans are not assets of the Plan. Adequate security is required and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. There was no collateral held at December 31, 2024 and 2023.

Plan Termination

Although it has not expressed any intent to do so, UPMC has the right under the Plan to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act, as amended (ERISA) of 1974. However, in any such event, the participants' rights to their accrued benefits are nonforfeitable.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies

Basis of Accounting

The Plan reports its financial statements on the accrual method of accounting.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

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 that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan (except for fully benefit-responsive investment contracts) are stated at fair value. Fair value is defined as 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 (exit price). See Note 4 for further discussion of fair value measurement.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

The Plan's investments consist of an interest in the UPMC Defined Contribution Plan Trust (Master Trust) held by BNY Mellon Bank, N.A. (see Note 3) and other investments, including funds trustee by Fidelity Management Trust Company (Fidelity), Vanguard Fiduciary Trust Company (Vanguard), and TIAA.

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

Subsequent Events

Management evaluated subsequent events for the Plan through September 30, 2025, the date the accompanying financial statements were available to be issued.

3. Master Trust

Certain of the Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and another UPMC-sponsored retirement plan. Each participating retirement plan's interest in the investment funds of the Master Trust is based on account balances of the participants and their elected investment funds. The Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to the fair value of the assets assigned to each plan, income and expenses resulting from the collective investment of the assets of the Master Trust.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

3. Master Trust (continued)

The following table presents the Master Trust balances and the Plan's interest in the Master Trust balances:

	Master Trust Balances	Plan's Interest in Master Trust Balances
December 31, 2024		
Master Trust investments, at fair value:		
Registered investment companies	\$ 9,207,867,812	\$ 4,380,182,718
Cash	21,193,422	10,081,711
Total Master Trust investments, at fair value	<u>9,229,061,234</u>	<u>4,390,264,429</u>
Net payables	(43,730,108)	(22,802,412)
Total	<u><u>\$ 9,185,331,126</u></u>	<u><u>\$ 4,369,462,017</u></u>
December 31, 2023		
Master Trust investments, at fair value:		
Registered investment companies	\$ 8,030,165,961	\$ 3,844,333,530
Cash	15,657,268	7,495,706
Total Master Trust investments, at fair value	<u>8,045,823,229</u>	<u>3,851,829,236</u>
Net payables	(35,929,486)	(17,200,756)
Total	<u><u>\$ 8,009,893,743</u></u>	<u><u>\$ 3,834,628,480</u></u>

The following table presents the Master Trust net investment gain:

	Year Ended December 31, 2024
Investment income:	
Net appreciation in fair value of investments	\$ 1,027,093,353
Interest and dividends	184,177,606

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

Fair value is defined under ASC 820, *Fair Value Measurement*, as 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 (i.e., an exit price). The fair value hierarchy 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 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measurement in its entirety.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Following is a description of the valuation techniques and inputs used for each general type of investments measured at fair value:

Interest-bearing cash is valued at amortized cost, which approximates fair value and was the case for 2024 and 2023.

Registered investment companies are trusted by BNY Mellon Bank, N.A., Vanguard, and Fidelity and are valued based on quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. The NAV is a quoted price in an active market, and was the case for 2024 and 2023.

Variable annuity accounts (CREF accounts) consist of eight investment portfolios: the Stock, Global Equities, Growth, Equity Index, Core Bond, Inflation-Linked Bond, Social Choice, and Money Market Accounts (individually referred to as the Account or collectively referred to as the Accounts). CREF is registered with the Securities and Exchange Commission under the Investment Company Act of 1940 as an open-end management investment company; however, the CREF Accounts themselves are not traded on an exchange in an active market. The Accounts invest principally in equity securities, fixed income instruments, and short-term instruments in accordance with the Account's investment objective. As of the calendar year 2024, the Accounts are priced daily with TIAA calculating and publishing the unit values (similar to NAVs) each business day which provides a readily determinable fair value. During calendar year 2023 the unit values were not considered published and the Accounts' were valued using the NAV as a practical expedient.

Pooled separate account (PSA) (TIAA Real Estate account) is priced daily with TIAA calculating and publishing the unit values (similar to NAVs) each business day which provides a readily determinable fair value. During calendar year 2023, the unit values were not considered published and the account was valued at NAV as a practical expedient. The NAV is determined principally from the market value of the underlying real estate holdings or real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The PSA also sometimes holds securities, which are generally priced using values obtained from independent pricing sources. Unit values are calculated each day and the fund is redeemable at NAV. The PSA itself is not traded on an exchange in an active market.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Guaranteed annuity contract (TIAA Traditional fund) is a traditional investment contract offered to participants of the Plan through Retirement Annuity (RA) and Group Retirement Annuity (GRA) contracts, which are not fully benefit-responsive, and through Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) contracts, which are fully benefit-responsive. The fully benefit-responsive contracts are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts, because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. The non-fully benefit-responsive contracts are valued at fair value, which approximates contract value. The contract value of the fund equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less any withdrawals. Since the investment is not available for sale or transfer on any securities exchange, transactions in similar investment instruments are not observable. As a guaranteed annuity backed by TIAA's claims paying ability, the TIAA Traditional fund guarantees principal and a guaranteed minimum rate of interest, plus the opportunity for additional amounts in excess of the guaranteed rate. The guaranteed minimum interest rate during the accumulation phase is generally 3%. These guarantees of principal and minimum interest rates ensure that each participant's accumulation is protected from loss and will always increase in value. These additional amounts, when declared by the TIAA Board of Trustees, are determined on a year-by-year basis and remain in effect for the "declaration year." The declaration year begins each March 1 for accumulating annuities and each January 1 for lifetime payout annuities. Together, the guaranteed minimum and additional amounts make up the "crediting rate" in the accumulation phase of the account. TIAA uses a "vintage" method of crediting interest for funds in the TIAA Traditional fund. Because the yields available on new long-term investments tend to vary over time, TIAA groups the funds received over discrete time periods into vintages. The interest credited to each vintage reflects the investment returns initially obtained on TIAA's investments during each period. When the accumulation in the TIAA Traditional fund is converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. These events may differ under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (the "Code" or the failure of the trust to be tax-exempt under Section 501(a) of the Code

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- Plan termination or merger
- Amendments or other changes to the Plan that significantly affect the Plan’s normal operations
- Bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan’s normal operation
- No events are deemed probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In determining the reasonableness of the valuation technique, the Plan Sponsor evaluates a variety of factors, including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data.

The following table sets forth by level, within the fair value hierarchy, the Master Trust’s assets at fair value:

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Interest-bearing cash	\$ 21,193,422	\$ –	\$ –	\$ 21,193,422
Registered investment companies	9,207,867,812	–	–	9,207,867,812
Total assets of the Master Trust at fair value	<u>\$ 9,229,061,234</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 9,229,061,234</u>
December 31, 2023				
Interest-bearing cash	\$ 15,657,268	\$ –	\$ –	\$ 15,657,268
Registered investment companies	8,030,165,961	–	–	8,030,165,961
Total assets of the Master Trust at fair value	<u>\$ 8,045,823,229</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 8,045,823,229</u>

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets held outside of the Master Trust, at fair value:

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Registered investment companies	\$ 197,334,847	\$ –	\$ –	\$ 197,334,847
Variable annuity accounts	63,723,372	–	–	63,723,372
Pooled separate account	1,161,806	–	–	1,161,806
Guaranteed annuity contract	–	–	43,125,504	43,125,504
Total assets, excluding the Plan's interest in the Master Trust at fair value	<u>\$ 262,220,025</u>	<u>\$ –</u>	<u>\$ 43,125,504</u>	<u>\$ 305,345,529</u>
December 31, 2023				
Registered investment companies	\$ 188,416,310	\$ –	\$ –	\$ 188,416,310
Guaranteed annuity contract	–	–	44,461,519	44,461,519
	<u>\$ 188,416,310</u>	<u>\$ –</u>	<u>\$ 44,461,519</u>	<u>232,877,829</u>
Variable annuity accounts measured at net asset value:				
CREF Stock ^(a)				34,315,376
CREF Money Market ^(b)				2,158,170
CREF Social Choice ^(c)				4,601,094
CREF Core Bond ^(d)				2,487,853
CREF Global Equities ^(e)				4,778,302
CREF Growth ^(f)				6,157,952
CREF Equity Index ^(g)				5,079,209
CREF Inflation-Linked Bond ^(h)				478,128
Pooled separate account measured at net asset value ⁽ⁱ⁾				<u>1,292,840</u>
Total assets, excluding the Plan's interest in the Master Trust at fair value				<u>\$ 294,226,753</u>

^(a) The investment objective of this account is to achieve a favorable long-term rate of return through capital appreciation and investment income by investing primarily in a broadly diversified portfolio of common stocks.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- (b) The investment objective of this account is to achieve high current income consistent with maintaining liquidity and preserving capital. Substantially all of the account's assets are invested in cash and U.S. government securities.
- (c) The investment objective of this account is to achieve a favorable long-term rate of return that reflects the investment performance of the financial markets, while giving special consideration to certain social criteria. The account invests in a diversified set of domestic and foreign stocks and other equity securities, and bonds and other fixed-income securities, as well as money market instruments and other short-term debt instruments.
- (d) The investment objective of this account is to achieve a favorable long-term rate of return through high current income consistent with preserving capital. The majority of the account's assets are invested in U.S. treasury and agency securities, corporate bonds, and mortgage-backed or other asset-backed securities.
- (e) The investment objective of this account is to achieve a favorable long-term rate of return through capital appreciation and investment income from a broadly diversified portfolio that consists of foreign and domestic stocks.
- (f) The investment objective of this account is to achieve a favorable long-term rate of return, mainly through capital appreciation, primarily from a diversified portfolio of common stocks that present the opportunity for exceptional growth.
- (g) The investment objective of this account is to achieve a favorable long-term rate of return from a diversified portfolio selected to track the overall market for common stocks publicly traded in the United States, as represented by a broad stock market index. The account is designed to track the U.S. stock market as a whole and invests in stocks in its benchmark index, the Russell 3000 Index.
- (h) The investment objective of this account is to achieve a favorable long-term rate of return that outpaces inflation, primarily through investment in inflation-indexed bonds – fixed-income securities whose returns are designed to track a specified inflation index over the life of the bond.
- (i) The investment objective for this account is to achieve long-term returns primarily through rental income and appreciation of real estate investments owned by the account. The account will also invest in publicly traded securities and short-term higher quality liquid investments that are easily converted to cash to enable the account to meet participant redemption requests, purchase or improve properties, or cover other expense needs. There are currently no redemption restrictions on this investment. Liquidity is guaranteed since the fund is backed by the TIAA general account.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

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

The following tables present the Plan’s Level 3 investments, the valuation techniques used to measure the fair value, and the significant unobservable inputs and the ranges of values for those inputs:

December 31, 2024				
Investment (by General Type)	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
Guaranteed annuity contract	\$ 43,125,504	Fair value equals contract value	Risk-adjusted discount rate applied*	RA and GRA – 3.65%–6.50%

December 31, 2023				
Investment (by General Type)	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
Guaranteed annuity contract	\$ 44,461,519	Fair value equals contract value	Risk-adjusted discount rate applied*	RA and GRA – 4.00%–6.75%

*Unobservable inputs include discount rate applied.

TIAA Traditional fund’s account balances are reported at fair value. Crediting rates are a combination of a guaranteed rate and an annually established discretionary rate. Additionally, the discretionary rate applied to contributions received during a reporting period may vary from the discretionary rate applied to account balances at the end of the prior reporting period. Contract value approximates a discounted cash flow value calculated using an appropriate risk-adjusted market discount rate which correlates closely with TIAA Traditional fund’s historical crediting rates.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The table below sets forth certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2024:

	<u>Guaranteed Annuity Contract</u>
Purchases	\$ 487,841
Sales	(3,222,737)

5. Administrative Expenses

UPMC charges administrative expenses to the Plan based on a six-basis-point administrative fee that is netted against the respective fund's investment income and is calculated based on the daily net asset value of each fund. The fee is capped at \$429 maximum charge per person annually. A quarterly administrative fee of \$7.50 is charged to the accounts of terminated participants who elect to retain an account balance in the Plan. The amount of administrative fees charged in 2024 was \$101,460. These fees are used to offset a portion of the Plan's administrative expenses. The Plan Sponsor and the Plan pay the administrative expenses of the Plan. Investment fees are netted against the respective investment's net investment income (loss).

6. Related-Party and Party-in-Interest Transactions

Certain of the Plan's investments are managed by TIAA, Fidelity, and Vanguard. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

7. Tax Status

The Plan has not received a determination letter from the Internal Revenue Service (IRS), stating that the Plan is qualified under Section 403(b) of the Code. However, the Plan administrator believes that the Plan has been designed to comply with, and is operating in accordance with, the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

UPMC 403(b) Retirement Savings Plan

Notes to Financial Statements (continued)

7. Tax Status (continued)

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

8. Risks and Uncertainties

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

Supplemental Schedule

UPMC 403(b) Retirement Savings Plan

EIN #25-1423657 Plan #334

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

December 31, 2024

Identity of Issue	Description	Cost	Current Value
*TIAA Traditional Fund - non-benefit responsive	Guaranteed annuity contract	**	\$ 43,125,504
*TIAA Real Estate Account	Pooled separate account	**	1,161,806
*CREF Stock Account	Variable annuity	**	36,794,411
*CREF Money Market Account	Variable annuity	**	1,720,423
*CREF Social Choice Account	Variable annuity	**	4,000,198
*CREF Bond Market Account	Variable annuity	**	2,395,079
*CREF Global Equities Account	Variable annuity	**	5,203,140
*CREF Growth Account	Variable annuity	**	7,377,834
*CREF Equity Index Account	Variable annuity	**	5,849,656
*CREF Inflation-Linked Bond Account	Variable annuity	**	382,631
*Fidelity Magellan Fund	Registered investment company	**	5,681,505
*Fidelity Growth Company Fund	Registered investment company	**	8,938,553
*Fidelity Growth & Income Fund	Registered investment company	**	3,063,835
*Fidelity Interm Bond Fund	Registered investment company	**	79,488
*Fidelity Overseas Fund	Registered investment company	**	807,594
*Fidelity Asset Mgr 50% Fund	Registered investment company	**	689,091
*Fidelity Asset Mgr 70% Fund	Registered investment company	**	1,097,077
*Fidelity Asset Mgr 20% Fund	Registered investment company	**	61,375
*Fidelity Short Term Bond Fund	Registered investment company	**	34,824
*Fidelity Government Money Market Fund	Registered investment company	**	287,127
*Vanguard Wellington Fund Investor Shares	Registered investment company	**	40,657,530
*Vanguard Windsor II Fund Investor Shares	Registered investment company	**	47,855,697
*Vanguard 500 Index Fund Investor Shares	Registered investment company	**	32,863,587
*Vanguard STAR Fund	Registered investment company	**	11,859,393
*Vanguard Cash Reserve Federal MM Fund	Registered investment company	**	6,026,812
*Vanguard International Growth Fund Investor Shares	Registered investment company	**	7,645,326
*Vanguard GNMA Fund Investor Shares	Registered investment company	**	3,797,938
*Vanguard Explorer Fund Investor Shares	Registered investment company	**	11,590,858
*Vanguard Balanced Index Fund Investor Shares	Registered investment company	**	1,952,298

UPMC 403(b) Retirement Savings Plan

EIN #25-1423657 Plan #334

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

Identity of Issue	Description	Cost	Current Value
*Vanguard High-Yield Corporate Fund Investor Shares	Registered investment company	**	\$ 2,986,600
*Vanguard Short-Term Treasury Fund Investor Shares	Registered investment company	**	1,554,476
*Vanguard U.S. Growth Fund Investor Shares	Registered investment company	**	5,777,000
*Vanguard Wellesley Income Fund Investor Shares	Registered investment company	**	2,026,863
Total investments at fair value			<u>\$ 305,345,529</u>
*TIAA Traditional Fund - benefit responsive	Guaranteed annuity contract	**	<u>\$ 6,406,730</u>
Total fully benefit-responsive investment contract at contract value			<u>\$ 6,406,730</u>
*Participant loans	Varying maturity dates with interest rates ranging from 4.25% to 10.00%		<u>\$ 41,686,927</u>

*Party in interest

**Participant-directed investment, cost not required

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UPMC 403(b) Retirement Savings Plan

EIN #25-1423657 Plan #334

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

December 31, 2024

Identity of Issue	Description	Cost	Current Value
*TIAA Traditional Fund - non-benefit responsive	Guaranteed annuity contract	**	\$ 43,125,504
*TIAA Real Estate Account	Pooled separate account	**	1,161,806
*CREF Stock Account	Variable annuity	**	36,794,411
*CREF Money Market Account	Variable annuity	**	1,720,423
*CREF Social Choice Account	Variable annuity	**	4,000,198
*CREF Bond Market Account	Variable annuity	**	2,395,079
*CREF Global Equities Account	Variable annuity	**	5,203,140
*CREF Growth Account	Variable annuity	**	7,377,834
*CREF Equity Index Account	Variable annuity	**	5,849,656
*CREF Inflation-Linked Bond Account	Variable annuity	**	382,631
*Fidelity Magellan Fund	Registered investment company	**	5,681,505
*Fidelity Growth Company Fund	Registered investment company	**	8,938,553
*Fidelity Growth & Income Fund	Registered investment company	**	3,063,835
*Fidelity Interm Bond Fund	Registered investment company	**	79,488
*Fidelity Overseas Fund	Registered investment company	**	807,594
*Fidelity Asset Mgr 50% Fund	Registered investment company	**	689,091
*Fidelity Asset Mgr 70% Fund	Registered investment company	**	1,097,077
*Fidelity Asset Mgr 20% Fund	Registered investment company	**	61,375
*Fidelity Short Term Bond Fund	Registered investment company	**	34,824
*Fidelity Government Money Market Fund	Registered investment company	**	287,127
*Vanguard Wellington Fund Investor Shares	Registered investment company	**	40,657,530
*Vanguard Windsor II Fund Investor Shares	Registered investment company	**	47,855,697
*Vanguard 500 Index Fund Investor Shares	Registered investment company	**	32,863,587
*Vanguard STAR Fund	Registered investment company	**	11,859,393
*Vanguard Cash Reserve Federal MM Fund	Registered investment company	**	6,026,812
*Vanguard International Growth Fund Investor Shares	Registered investment company	**	7,645,326
*Vanguard GNMA Fund Investor Shares	Registered investment company	**	3,797,938
*Vanguard Explorer Fund Investor Shares	Registered investment company	**	11,590,858
*Vanguard Balanced Index Fund Investor Shares	Registered investment company	**	1,952,298

UPMC 403(b) Retirement Savings Plan

EIN #25-1423657 Plan #334

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

Identity of Issue	Description	Cost	Current Value
*Vanguard High-Yield Corporate Fund Investor Shares	Registered investment company	**	\$ 2,986,600
*Vanguard Short-Term Treasury Fund Investor Shares	Registered investment company	**	1,554,476
*Vanguard U.S. Growth Fund Investor Shares	Registered investment company	**	5,777,000
*Vanguard Wellesley Income Fund Investor Shares	Registered investment company	**	2,026,863
Total investments at fair value			<u>\$ 305,345,529</u>
*TIAA Traditional Fund - benefit responsive	Guaranteed annuity contract	**	<u>\$ 6,406,730</u>
Total fully benefit-responsive investment contract at contract value			<u>\$ 6,406,730</u>
*Participant loans	Varying maturity dates with interest rates ranging from 4.25% to 10.00%		<u>\$ 41,686,927</u>

*Party in interest

**Participant-directed investment, cost not required