

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>WASHINGTON PERMANENTE MEDICAL GROUP CASH BALANCE PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</u></p>
<p>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) <u>WASHINGTON PERMANENTE MEDICAL GROUP</u></p> <p><u>1300 SW 27TH STREET</u> <u>RENTON, WA 98057-9813</u></p>	<p>1c Effective date of plan <u>01/01/2010</u></p> <p>2b Employer Identification Number (EIN) <u>91-1841629</u></p> <p>2c Plan Sponsor's telephone number <u>206-630-4320</u></p> <p>2d Business code (see instructions) <u>621111</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	MATT MORIARTY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	1504
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)	1111
	6a(2)	1092
	6b	
	6c	440
	6d	1532
	6e	
	6f	1532
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>WASHINGTON PERMANENTE MEDICAL GROUP CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WASHINGTON PERMANENTE MEDICAL GROUP</u>	D Employer Identification Number (EIN) <u>91-1841629</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>120329506</u>
	b Actuarial value	2b	<u>120329506</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>393</u>	<u>18539131</u>
	c For active participants	<u>1135</u>	<u>93149182</u>
	d Total	<u>1528</u>	<u>111688313</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.07 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>17516501</u>
	b Expected plan-related expenses	6b	<u>270000</u>
	c Target normal cost	6c	<u>17786501</u>

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

SIGN HERE			
	Signature of actuary	<u>10/07/2025</u>	Date
	<u>REX BARKER</u>	<u>23-06932</u>	Most recent enrollment number
	Type or print name of actuary	<u>206-624-7940</u>	Telephone number (including area code)
	<u>MILLIMAN, INC.</u>		
	Firm name		
	<u>1301 FIFTH AVENUE, SUITE 3800</u> <u>SEATTLE, WA 98101-2605</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>8.33</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		7209659
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.11</u> %		368414
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		7578073
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.73 %
15	Adjusted funding target attainment percentage	15	107.70 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.80 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/12/2024	830277	0	04/16/2024	819220	0		
01/31/2024	829482	0	05/01/2024	819429	0		
02/16/2024	823845	0	05/15/2024	819496	0		
02/29/2024	820533	0	06/03/2024	815718	0		
03/18/2024	815595	0	06/18/2024	816538	0		
04/01/2024	822497	0	07/03/2024	816124	0		
			Totals ▶	18(b)	19792922	18(c)	0

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

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	19292262

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

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

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/16/2024	822104	0	10/15/2024	843434	0
08/01/2024	818510	0	10/31/2024	842729	0
08/15/2024	819674	0	11/18/2024	833149	0
08/30/2024	817501	0	11/29/2024	838295	0
09/16/2024	820584	0	12/16/2024	835479	0
09/30/2024	820969	0	12/31/2024	831740	0
			Totals ▶	18(b)	18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	17786501	
b Excess assets, if applicable, but not greater than line 31a	31b	8641193	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	9145308	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	9145308	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	19292262	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	10146954	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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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 WASHINGTON PERMANENTE MEDICAL GROUP CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WASHINGTON PERMANENTE MEDICAL GROUP	D Employer Identification Number (EIN) 91-1841629	

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

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

(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)

SCHWAB RETIREMENT PLAN SERVICES

34-1479833

(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 50 64	NONE	87602	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)

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 64	NONE	72173	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)

MERCER INVESTMENT MANAGEMENT

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	5733	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"/>

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:	MOSS ADAMS, LLP	b EIN:	91-0189318
c Position:	AUDITOR		
d Address:	2707 COLBY AVE #801 EVERETT, WA 98201	e Telephone:	425-259-7227

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY, LLP ON JUNE 3, 2025

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>WASHINGTON PERMANENTE MEDICAL GROUP CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WASHINGTON PERMANENTE MEDICAL GROUP</u>	D Employer Identification Number (EIN) <u>91-1841629</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRUDENTIAL CORE PLUS BOND FUND</u>		
b Name of sponsor of entity listed in (a):	<u>PRUDENTIAL TRUST COMPANY</u>		
c EIN-PN <u>23-6994310-165</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>47124106</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ACADIAN GLOBAL MANAGED VOLATILITY E</u>		
b Name of sponsor of entity listed in (a):	<u>ACADIAN ASSET MANAGEMENT LLC</u>		
c EIN-PN <u>04-2929221-010</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>19906451</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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WASHINGTON PERMANENTE MEDICAL GROUP CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 WASHINGTON PERMANENTE MEDICAL GROUP	D Employer Identification Number (EIN) 91-1841629

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	104920	1537716
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	804286	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	50	89
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	42017440	47124106
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	17866237	19906451
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	59536689	68812488
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	120329622	137380850
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	120329622	137380850

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)	19792922	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		19792922
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3
(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)	2931737	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2931737
(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)		1317408
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-162356
c Other income	2c		2525184
d Total income. Add all income amounts in column (b) and enter total	2d		26404898

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9036257	
(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)		9036257
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)		
(3) Recordkeeping fees	2i(3)	159776	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	5733	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	151904	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		317413
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9353670

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17051228
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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.)			
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 558213.

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>WASHINGTON PERMANENTE MEDICAL GROUP CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WASHINGTON PERMANENTE MEDICAL GROUP</u>	D Employer Identification Number (EIN) <u>91-1841629</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 82-3967259

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		71
---	--	----

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 14.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 70.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 15.0 %

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

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

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


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

Part VII IRS Compliance Questions

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

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

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



Report of Independent Auditors
and Financial Statements
with Supplemental Schedules

**Washington Permanente Medical Group
Cash Balance Pension Plan**

December 31, 2024 and 2023

Table of Contents

	Page
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
Supplemental Schedules Required by the Department of Labor	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	17
Schedule H, Line 4(j) – Schedule of Reportable Transactions	18

Report of Independent Auditors

The Retirement Committee of
Washington Permanente Medical Group Cash Balance Pension Plan

Report on the Audit of the Financial Statements

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Washington Permanente Medical Group Cash Balance Pension Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Washington Permanente Medical Group Cash Balance Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Baker Tilly US, LLP

Everett, Washington
October 13, 2025

Financial Statements

**Washington Permanente Medical Group
Cash Balance Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	2024	2023
ASSETS		
Investments, at fair value		
Mutual funds	\$ 68,812,488	\$ 59,536,689
Money market funds	89	50
Collective trust	47,124,106	42,017,440
Partnerships/joint ventures	19,906,451	17,866,237
Total investments	135,843,134	119,420,416
Employer contributions receivable	-	804,286
Cash	1,537,716	104,920
TOTAL ASSETS	137,380,850	120,329,622
NET ASSETS AVAILABLE FOR BENEFITS	\$ 137,380,850	\$ 120,329,622

See accompanying notes.

**Washington Permanente Medical Group
Cash Balance Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 3,680,235	\$ 5,988,380
Dividends	2,931,741	2,630,381
Net investment income	6,611,976	8,618,761
Employer contributions	19,792,922	18,807,814
Total additions	26,404,898	27,426,575
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	9,036,257	5,120,550
Administrative expenses	317,413	267,862
Total deductions	9,353,670	5,388,412
CHANGE IN NET ASSETS	17,051,228	22,038,163
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	120,329,622	98,291,459
End of year	\$ 137,380,850	\$ 120,329,622

See accompanying notes.

Washington Permanente Medical Group Cash Balance Pension Plan Notes to Financial Statements

Note 1 – Description of Plan

The following brief description of the Washington Permanente Medical Group Cash Balance Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions.

General – The Plan is a cash balance plan covering substantially all employees of Washington Permanente Medical Group, P.S. (the Company), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan's original effective date is January 1, 2010. The Company is the Plan's sponsor and serves as Plan administrator. The Company absorbs significant costs of Plan administration.

Participant accounts – Under the Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated compensation credits at the end of every pay date. The compensation credits are allocated based on a percentage of the participants' gross base salary as defined in the Plan document for that particular pay date. The applicable percentage ranges from 2% to 30% and is based on the participants' job classification (as defined in the Plan document).

Participants' hypothetical accounts also receive investment credits at the end of every Plan year. The amount of the investment credit to be added to a participants' account is determined by multiplying the balance in the participants' account as of the last day of the previous Plan year (excluding any investment credits added during the current Plan year) minus any portion of such balance that is distributed prior to the end of the current Plan year, by the investment crediting rate for the current Plan year. The investment crediting rate for the Plan year is the lowest of the investment return generated by the Plan's assets, 7%, and the rate of return on corporate bonds maturing more than 20 years in the future for December of the prior Plan year, as published by the Internal Revenue Service (IRS).

Payment of benefits

Pension benefits and vesting – Upon termination or reaching normal retirement age (65), participants are entitled to annual pension benefits equal to the participant's basic hypothetical cash balance account. The Plan permits early retirement at ages 62 to 65. Once meeting eligibility requirements, participants are 100% vested in the accumulated benefit at all times. Participants shall receive the value of their accumulated Plan benefits as a life annuity payable monthly upon retirement or termination, or they may elect to receive their benefits as a lump-sum distribution. For each participant electing a life annuity, payments will be made monthly as a Straight Life Annuity or a Qualified Joint and 100% Survivor Annuity, depending on the participant's marital status on the Annuity Starting Date. Participants may elect an Optional Joint and 50% Survivor Annuity or a Straight Life Annuity.

Death benefits – If an active participant dies before pension benefits commence, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary in either a lump sum or monthly annuity, as elected by the participant's beneficiary.

Washington Permanente Medical Group

Cash Balance Pension Plan

Notes to Financial Statements

Note 2 – Summary of Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the accrual method of accounting.

Use of estimates – The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment valuation – The investments are stated at fair value. The Plan's custodians, U.S. Bank National Association (U.S. Bank) and Charles Schwab Trust Bank, certify the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. The net appreciation/depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Expenses – The Plan's expenses are paid by the Plan or the Company, as specified in the Plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are deducted from investment earnings, as disclosed in the investment prospectus, and thus are not separately disclosed in the accompanying financial statements.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements are available to be issued.

The Plan has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

**Washington Permanente Medical Group
Cash Balance Pension Plan
Notes to Financial Statements**

Note 3 – Actuarial Present Value of Accumulated Plan Benefits

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

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

The significant actuarial assumptions used in the valuations as of December 31, 2023, were as follows:

Actuarial cost method	Unit credit actuarial cost method
Future Cash Balance interest credit / Rate of investment return	Cash Balance accounts are projected to increase with an assumed annual Interest Credit of 4.5%.
Mortality	Non-Annuitant and Annuitant Static Mortality Tables, sex-distinct, published in Treasury Regulation 1.430(h)(3)-1(e) as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements.
Retirement age	Assumed average retirement age was 62. Participants are assumed to commence benefits as of March 1 of the year following age 62.
Interest rate to determine funding requirements	Based on PPA 24-month average segment rates with no lookback period. The effective interest rate is 5.07%

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

**Washington Permanente Medical Group
Cash Balance Pension Plan
Notes to Financial Statements**

The actuarial present value of accumulated Plan benefits is as follows:

	As of December 31, 2023
Actuarial present value of accumulated plan benefits	
Vested benefits	
Active participants	\$ 97,167,375
Participants with deferred benefits	18,539,131
Total actuarial present value of accumulated plan benefits	\$ 115,706,506

Changes to the actuarial present value of accumulated Plan benefits were a result of the following:

Actuarial present value of accumulated Plan benefits at beginning of year - December 31, 2022	\$ 96,477,222
Increase (decrease) during the year attributable to	
Reduction in discount period	4,113,206
Benefits accumulated	17,966,461
Benefit payments	(5,072,639)
Actuarial loss	2,222,256
Net increase	19,229,284
Actuarial present value of accumulated Plan benefits at end of year - December 31, 2023	\$ 115,706,506

Note 4 – Funding Policy

Employee contributions – Contributions by participants are not required or permitted by the Plan.

Employer contributions – The Company’s funding policy is to make contributions to the Plan each pay period in accordance with the Plan document and actuary valuation.

The Company’s contributions for 2024 and 2023 exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Washington Permanente Medical Group Cash Balance Pension Plan Notes to Financial Statements

Note 5 – Plan Termination

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025, that ceiling is \$7,432 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Washington Permanente Medical Group

Cash Balance Pension Plan

Notes to Financial Statements

Note 6 – Fair Value Measurements

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

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Registered investment companies (mutual funds and money market funds) – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Collective trust – Units held in collective trusts (CT) are valued using the NAV practical expedient of the CT as reported by the CT managers. The net asset value is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

**Washington Permanente Medical Group
Cash Balance Pension Plan
Notes to Financial Statements**

Partnerships/joint ventures – Valued using the NAV of units held. The NAV is used as a practical expedient to estimate fair value and is based on audited financial statements of the partnerships/joint ventures as of December 31. This practical expedient is not used when it is determined to be probable that the interest in the partnership will sell for an amount different than the reported NAV. The partnership/joint venture can be redeemed daily, and there are no redemption restrictions or notice requirements unless the partnership/joint venture is withdrawing more than 20% of the investment.

The following tables disclose the fair value hierarchy of the Plan's assets by level at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 68,812,577	\$ -	\$ -	\$ 68,812,577
Investments measured at NAV practical expedient				67,030,557
Investments at fair value				\$ 135,843,134

Fair Value Measurements at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 59,536,739	\$ -	\$ -	\$ 59,536,739
Investments measured at NAV practical expedient				59,883,677
Investments at fair value				\$ 119,420,416

Note 7 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank and Charles Schwab Trust Bank, qualified institutions:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, and dividends reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2024.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2024.

Washington Permanente Medical Group

Cash Balance Pension Plan

Notes to Financial Statements

Note 8 – Tax Status

The IRS has determined and informed the Company by a letter dated March 8, 2021, that the Plan is designed in accordance with applicable sections of the IRC. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 – Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10 – Party-in-Interest Transactions

The Plan paid expenses related to the Plan's operations and investment management to various service providers. The plan paid administrative fees totaling \$317,413 and \$267,862 for the years ended December 31, 2024, and 2023 respectively.

Note 11 – Reconciliation to Form 5500

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

**Supplemental Schedules
Required by the Department of Labor**

Washington Permanente Medical Group
Cash Balance Pension Plan
Employer Identification Number: 91-1841629, Plan Number: 003
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	PIMCO Low Duration Institutional Fund	Mutual Fund	\$ 47,801,525	\$ 48,619,404
	Prudential Core Plus Bond Fund	Collective Trust	42,669,756	47,124,106
	Vanguard Trsy Money Mk Fd Inv Shrs	Money Market Fund	89	89
	PIMCO All Asset Fund Institutional Class	Mutual Fund	20,233,357	20,193,084
	Acadian Global Managed Volatility Equity Fund	Partnerships/Joint Ventures	15,764,009	19,906,451
			<u>\$ 126,468,736</u>	<u>\$ 135,843,134</u>

**Washington Permanente Medical Group
Cash Balance Pension Plan
Employer Identification Number: 91-1841629, Plan Number: 003
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets							
PIMCO Low-Duration Fund Instl Class							
38 purchases, 1,137,941 shares	Mutual Fund	\$ 10,484,194	\$ -	\$ -	\$ -	\$ 10,484,194	\$ -
10 sales, 381,984 shares		\$ -	\$ 3,492,980	\$ -	\$ 3,463,347	\$ -	\$ 29,633
Prudential Core Plus Bond Fund CL 5							
27 purchases, 44,513 shares	Collective Trust	\$ 8,120,616	\$ -	\$ -	\$ -	\$ 8,120,616	\$ -
13 sales, 24,198 shares		\$ -	\$ 4,331,358	\$ -	\$ 4,022,275	\$ -	\$ 309,083

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Exhibit 23

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	-	-	-	-	-	-	-	-	-	-	-	-
25-29	7	2	-	-	-	-	-	-	-	-	-	9
30-34	22	50	-	-	-	-	-	-	-	-	-	72
35-39	33	148	21	-	-	-	-	-	-	-	-	202
40-44	25	105	42	18	-	-	-	-	-	-	-	190
45-49	11	85	26	45	-	-	-	-	-	-	-	167
50-54	13	89	24	61	-	-	-	-	-	-	-	187
55-59	5	64	11	65	-	-	-	-	-	-	-	145
60-64	3	50	13	38	-	-	-	-	-	-	-	104
65-69	1	20	5	22	-	-	-	-	-	-	-	48
70+	-	6	2	3	-	-	-	-	-	-	-	11
Total	120	619	144	252	-	-	-	-	-	-	-	1,135

Exhibit 24

**Average Compensation of Active Participants
 by Age and Service**

The average compensation of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Average	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	*	*	-	-	-	-	-	-	-	-	-	*
30–34	51,204	163,006	-	-	-	-	-	-	-	-	-	129,465
35–39	80,845	243,379	220,899	-	-	-	-	-	-	-	-	214,345
40–44	76,333	221,456	261,898	*	-	-	-	-	-	-	-	211,472
45–49	*	226,684	273,719	266,503	-	-	-	-	-	-	-	236,488
50–54	*	205,637	261,894	249,442	-	-	-	-	-	-	-	217,660
55–59	*	236,148	* 247,657	-	-	-	-	-	-	-	-	234,749
60–64	*	209,086	* 262,448	-	-	-	-	-	-	-	-	229,441
65–69	*	215,868	* 273,650	-	-	-	-	-	-	-	-	235,797
70+	-	*	*	*	-	-	-	-	-	-	-	*
Average	74,533	220,474	249,919	253,261	-	-	-	-	-	-	-	216,295

* Average compensation is not reported for cells with fewer than 20 participants.

Exhibit 25

**Average Cash Balance Account of Active Participants
 by Age and Service**

The average cash balance account of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Average	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	*	*	-	-	-	-	-	-	-	-	-	*
30–34	3,126	22,726	-	-	-	-	-	-	-	-	-	16,737
35–39	6,889	48,255	69,281	-	-	-	-	-	-	-	-	43,683
40–44	5,673	50,936	112,734	*	-	-	-	-	-	-	-	64,883
45–49	*	49,243	139,168	203,192	-	-	-	-	-	-	-	102,117
50–54	*	44,819	143,270	171,430	-	-	-	-	-	-	-	95,957
55–59	*	51,635	*	221,070	-	-	-	-	-	-	-	128,418
60–64	*	43,861	*	216,128	-	-	-	-	-	-	-	115,213
65–69	*	62,365	*	266,957	-	-	-	-	-	-	-	156,604
70+	-	*	*	*	-	-	-	-	-	-	-	*
Average	5,681	46,460	112,729	204,315	-	-	-	-	-	-	-	85,604

* Average cash balance account is not reported for cells with fewer than 20 participants.

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year.

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2023).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a 15-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Appendix B – Summary of Actuarial Assumptions

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

ECONOMIC ASSUMPTIONS

Interest Rates

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

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.37%	5.01%
Segment 2 (5–20 years)	4.96%	4.96%	5.13%
Segment 3 (20+ years)	5.59%	4.95%	5.15%
Effective Interest Rate	5.07%	4.90%	5.12%

ERISA minimum funding: 24-month average segment rates, using a zero-month lookback period (adopted January 1, 2010), adjusted to reflect the segment rate floor and applicable stabilization corridor.

Maximum deductible: 24-month average segment rates, using a zero-month lookback period, but not adjusted to reflect segment rate floor or stabilization corridor (adopted January 1, 2010).

PBGC premium: Spot segment rates for the month preceding the valuation date. The standard method is used for the PBGC variable-rate premium calculation consistent with PBGC requirements (adopted January 1, 2023).

FASB ASC Topic 960: 4.50% per year (adopted January 1, 2023). This represents the expected long-term geometric mean return on assets based on the Plan’s investment policy, including target asset allocation, and Milliman’s capital market expectations.

Asset Returns

4.50% per year (adopted January 1, 2023). This represents the expected long-term geometric mean return on assets based on the Plan’s investment policy, including target asset allocation, and Milliman’s capital market expectations.

Future Cash Balance Interest Credit Assumption

Cash Balance accounts are projected to increase with an assumed annual Interest Credit of 4.50%, consistent with the asset return assumption (adopted January 1, 2023).

Compensation Increases

0.0% per year (adopted January 1, 2010). Future pay increases are assumed to occur annually as of January 1. (The current pay increase has already been reflected.)

Postretirement Benefit Increases

Not applicable. (The Plan does not provide for automatic postretirement benefit increases.)

Maximum Benefit and Annual Compensation Limitation Increases

Not applicable. (Future years' increases are ignored for IRS, PBGC, and FASB 960 purposes.)

Administrative Expenses

Administrative expenses paid from the Trust for the upcoming year are assumed to be \$270,000, approximately the same as the administrative expenses paid from the Trust for the prior year (adopted January 1, 2013 and updated annually).

DEMOGRAPHIC ASSUMPTIONS

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

Mortality

The mortality assumption for all purposes is based on IRS and PBGC regulations (adopted January 1, 2010 and updated annually).

Non-Annuitant and Annuitant Generational Mortality Tables, sex-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements.

Retirement

All active participants are assumed to retire at age 62 (adopted January 1, 2010). Active participants may commence in-service distributions as of March 1 of the year following age 62.

Termination

The termination assumption is based on the actuary's 2010 demographic experience study. Annual rates are shown below (adopted January 1, 2010).

Service	Termination
1	12.0%
2	10.0%
3	8.0%
4	7.0%
5	6.0%
6	5.0%
7	4.5%
8	4.0%
9	3.5%
10+	3.0%

Disability

Not applicable. (The Plan does not provide for any special disability benefits.)

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Participants may elect a lump-sum distribution option equal to the cash balance account at age 62 or upon termination of employment. (Other optional forms are actuarially equivalent to the cash balance account.)

All participants are assumed to elect a lump-sum distribution at earliest eligibility (adopted January 1, 2010).

Marital Characteristics

Not applicable. (The Plan provides pre-retirement death benefits for all participants, regardless of marital status.)

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

Washington Permanente Medical Group
Cash Balance Pension Plan
Employer Identification Number: 91-1841629, Plan Number: 003
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets							
PIMCO Low-Duration Fund Instl Class							
38 purchases, 1,137,941 shares	Mutual Fund	\$ 10,484,194	\$ -	\$ -	\$ -	\$ 10,484,194	\$ -
10 sales, 381,984 shares		\$ -	\$ 3,492,980	\$ -	\$ 3,463,347	\$ -	\$ 29,633
Prudential Core Plus Bond Fund CL 5							
27 purchases, 44,513 shares	Collective Trust	\$ 8,120,616	\$ -	\$ -	\$ -	\$ 8,120,616	\$ -
13 sales, 24,198 shares		\$ -	\$ 4,331,358	\$ -	\$ 4,022,275	\$ -	\$ 309,083

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


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

A Name of plan Washington Permanente Medical Group Cash Balance Pension Plan	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Washington Permanente Medical Group	D Employer Identification Number (EIN) 91-1841629	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	120,329,506
	b Actuarial value	2b	120,329,506
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	393	18,539,131
	c For active participants	1,135	93,149,182
	d Total	1,528	111,688,313
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.07%
6	Target normal cost		
	a Present value of current plan year accruals	6a	17,516,501
	b Expected plan-related expenses	6b	270,000
	c Target normal cost	6c	17,786,501

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

SIGN HERE	 Signature of actuary	<u>10/7/2025</u> Date
	<u>Rex Barker</u> Type or print name of actuary	<u>2306932</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>206-624-7940</u> Telephone number (including area code)
	<u>1301 FIFTH AVENUE, SUITE 3800</u> <u>SEATTLE WA 98101-2605</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>8.33%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7,209,659
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.11%</u>		368,414
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		7,578,073
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.73%
15	Adjusted funding target attainment percentage	15	107.70%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.80%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
01/12/2024	830,277	0	08/15/2024	819,674	0	
01/31/2024	829,482	0	08/30/2024	817,501	0	
02/16/2024	823,845	0	09/16/2024	820,584	0	
02/29/2024	820,533	0	09/30/2024	820,969	0	
03/18/2024	815,595	0	10/15/2024	843,434	0	
04/01/2024	822,497	0	10/31/2024	842,729	0	
04/16/2024	819,220	0	11/18/2024	833,149	0	
05/01/2024	819,429	0	11/29/2024	838,295	0	
05/15/2024	819,496	0	12/16/2024	835,479	0	
06/03/2024	815,718	0	12/31/2024	831,740	0	
06/18/2024	816,538	0				
07/03/2024	816,124	0				
07/16/2024	822,104	0				
08/01/2024	818,510	0				
Totals ▶			18(b)	19,792,922	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	19,292,262

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	17,786,501
b Excess assets, if applicable, but not greater than line 31a	31b	8,641,193

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	9,145,308
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35).....	36	9,145,308
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	19,292,262

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	10,146,954
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Exhibit 5

Employer Contributions for Prior Plan Year

The employer contributions for the prior plan year ending December 31, 2024 were paid or are payable on the dates and in the amounts shown below. The prior plan year's Effective Interest Rate of 5.07% per year is used to discount contributions back to January 1, 2024. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

Date	Contribution Amount	Discounted Value as of 01/01/2024 without Penalty	Penalty Amount	Discounted Value as of 01/01/2024 with Penalty
January 12, 2024	\$830,277	\$829,044	\$0	\$829,044
January 31, 2024	829,482	826,126	0	826,126
February 16, 2024	823,845	818,740	0	818,740
February 29, 2024	820,533	814,017	0	814,017
March 18, 2024	815,595	807,153	0	807,153
April 1, 2024	822,497	812,445	0	812,445
April 16, 2024	819,220	807,570	0	807,570
May 1, 2024	819,429	806,140	0	806,140
May 15, 2024	819,496	804,682	0	804,682
June 3, 2024	815,718	798,919	0	798,919
June 18, 2024	816,538	798,102	0	798,102
July 3, 2024	816,124	796,083	0	796,083
July 16, 2024	822,104	800,508	0	800,508
August 1, 2024	818,510	795,287	0	795,287
August 15, 2024	819,674	794,913	0	794,913
August 30, 2024	817,501	791,200	0	791,200
September 16, 2024	820,584	792,362	0	792,362
September 30, 2024	820,969	791,235	0	791,235
October 15, 2024	843,434	811,241	0	811,241
October 31, 2024	842,729	808,812	0	808,812
November 18, 2024	833,149	797,675	0	797,675
November 29, 2024	838,295	801,410	0	801,410
December 16, 2024	835,479	796,885	0	796,885
December 31, 2024	831,740	791,713	0	791,713
Total	19,792,922	\$19,292,262	0	\$19,292,262

Weighted Average Retirement Age

The weighted average retirement age for active participants is 62. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age.

All active participants are assumed to retire at the earliest retirement age (age 62).

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year.

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2023).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a 15-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Appendix B – Summary of Actuarial Assumptions

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

ECONOMIC ASSUMPTIONS

Interest Rates

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

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.37%	5.01%
Segment 2 (5–20 years)	4.96%	4.96%	5.13%
Segment 3 (20+ years)	5.59%	4.95%	5.15%
Effective Interest Rate	5.07%	4.90%	5.12%

ERISA minimum funding: 24-month average segment rates, using a zero-month lookback period (adopted January 1, 2010), adjusted to reflect the segment rate floor and applicable stabilization corridor.

Maximum deductible: 24-month average segment rates, using a zero-month lookback period, but not adjusted to reflect segment rate floor or stabilization corridor (adopted January 1, 2010).

PBGC premium: Spot segment rates for the month preceding the valuation date. The standard method is used for the PBGC variable-rate premium calculation consistent with PBGC requirements (adopted January 1, 2023).

FASB ASC Topic 960: 4.50% per year (adopted January 1, 2023). This represents the expected long-term geometric mean return on assets based on the Plan’s investment policy, including target asset allocation, and Milliman’s capital market expectations.

Asset Returns

4.50% per year (adopted January 1, 2023). This represents the expected long-term geometric mean return on assets based on the Plan’s investment policy, including target asset allocation, and Milliman’s capital market expectations.

Future Cash Balance Interest Credit Assumption

Cash Balance accounts are projected to increase with an assumed annual Interest Credit of 4.50%, consistent with the asset return assumption (adopted January 1, 2023).

Compensation Increases

0.0% per year (adopted January 1, 2010). Future pay increases are assumed to occur annually as of January 1. (The current pay increase has already been reflected.)

Postretirement Benefit Increases

Not applicable. (The Plan does not provide for automatic postretirement benefit increases.)

Maximum Benefit and Annual Compensation Limitation Increases

Not applicable. (Future years' increases are ignored for IRS, PBGC, and FASB 960 purposes.)

Administrative Expenses

Administrative expenses paid from the Trust for the upcoming year are assumed to be \$270,000, approximately the same as the administrative expenses paid from the Trust for the prior year (adopted January 1, 2013 and updated annually).

DEMOGRAPHIC ASSUMPTIONS

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

Mortality

The mortality assumption for all purposes is based on IRS and PBGC regulations (adopted January 1, 2010 and updated annually).

Non-Annuitant and Annuitant Generational Mortality Tables, sex-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements.

Retirement

All active participants are assumed to retire at age 62 (adopted January 1, 2010). Active participants may commence in-service distributions as of March 1 of the year following age 62.

Termination

The termination assumption is based on the actuary's 2010 demographic experience study. Annual rates are shown below (adopted January 1, 2010).

Service	Termination
1	12.0%
2	10.0%
3	8.0%
4	7.0%
5	6.0%
6	5.0%
7	4.5%
8	4.0%
9	3.5%
10+	3.0%

Disability

Not applicable. (The Plan does not provide for any special disability benefits.)

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Participants may elect a lump-sum distribution option equal to the cash balance account at age 62 or upon termination of employment. (Other optional forms are actuarially equivalent to the cash balance account.)

All participants are assumed to elect a lump-sum distribution at earliest eligibility (adopted January 1, 2010).

Marital Characteristics

Not applicable. (The Plan provides pre-retirement death benefits for all participants, regardless of marital status.)

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

Appendix C – Summary of Principal Plan Provisions

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

Name of Plan

Washington Permanente Medical Group Cash Balance Pension Plan.

Effective Date

January 1, 2010, as amended to January 1, 2024.

Type of Plan

Cash Balance Plan.

Employers Included

The Plan Sponsor is Washington Permanente Medical Group. There are no other participating employers.

Employer Contributions

The Plan Sponsor contributes such amounts as it deems sufficient to meet the Plan's costs.

Employee Contributions

Employee contributions are neither required nor allowed.

Expenses

Plan expenses are paid by the Trust if not paid by the Plan Sponsor.

Employees Included

All employees of Washington Permanente Medical Group are eligible to participate except:

- a. Employees who were not employed in a job classification listed in Appendix B of the plan document on the later of July 15, 2009 or date of hire;
- b. Employees who did not defer salary or wages into the Washington Permanente Medical Group 401(k) Salary Deferral Plan during certain periods listed in the plan document;
- c. Locum tenens, leased, limited contract, or training resident employees, and CMA employees prior to January 1, 2020; and,
- d. Employees subject to a collective bargaining agreement that does not provide for participation in the Plan.

Plan Year

The Plan Year is the 12-month period beginning January 1 and ending December 31.

Participation

Eligible employees become participants on the first entry date (January 1, April 1, July 1, or October 1) following attainment of age 21 and completion of one year of service.

Vesting

All participants are 100% vested.

Plan Compensation

Plan Compensation is total base pay, as determined under the employer's payroll practices.

Plan Compensation is limited to the annual compensation limitation under 401(a)(17). The limit is applied 1/24 per payroll period (over 24 payroll periods).

Cash Balance Account

An initial cash balance account of zero is established upon participation for each eligible participant.

Pay Credit

A participant's cash balance account is credited with a Pay Credit each payroll period.

The pay credit formula varies by job classification and ranges from 2% to 18% of eligible Plan Compensation, as specified in Appendix B of the plan document. Certain individuals' pay credits are specified in Appendix C of the plan document and range from 1% to 30%.

Interest Credit

A participant's cash balance account is credited with interest as of the last day of each Plan Year. The interest crediting rate equals the internal rate of return on Plan assets for the Plan Year, and is applied to the participant's beginning-of-year cash balance account.

Limitations

The interest crediting rate for a Plan Year is limited to 7% per annum, and cannot exceed the applicable yield on long-term corporate bonds as of the beginning of the Plan Year.

A participant's cash balance account is never less than the participant's total pay credits, less total benefit payments received.

Normal Retirement Age

A participant's normal retirement age is 65.

In-Service Distribution

A participant may elect to receive an in-service distribution after attaining age 62.

Termination Benefit

A participant terminating employment prior to Normal Retirement Age may elect to receive a distribution or may defer receipt of benefits until Normal Retirement Age. If the participant's cumulative interest credits are less than zero, the Plan may restrict distribution prior to age 62.

Death Benefit

In the event of a participant's death, the surviving spouse or designated beneficiary is entitled to the cash balance account.

Optional Benefit Forms

- a. Lump Sum
- b. Single Life Annuity
- c. 50% Joint and Survivor Annuity
- d. 100% Joint and Survivor Annuity

Actuarial Equivalent

Optional annuity forms of payment are determined based on the Annuity 2000 Mortality Table (female) and 3% interest.

Benefit Payments

Participants or beneficiaries becoming eligible to receive benefit payments during a Plan Year may commence benefit payments as of March 1 of the following Plan Year.

Plan Changes since Prior Year

None.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective January 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a zero-month lookback from the valuation date, adjusted to reflect the segment rate floor and applicable stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for maximum deductible: Effective January 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect a segment rate floor or stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premium: Effective January 1, 2024, the interest rates used for PBGC premium purposes were updated to reflect the spot segment rates for the month preceding the valuation date. The interest rates were updated to comply with PBGC requirements and the Plan Sponsor's election.

Administrative expenses: Effective January 1, 2024, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Mortality: Effective January 1, 2024, the mortality table was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

Exhibit 23

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	7	2	-	-	-	-	-	-	-	-	-	9
30–34	22	50	-	-	-	-	-	-	-	-	-	72
35–39	33	148	21	-	-	-	-	-	-	-	-	202
40–44	25	105	42	18	-	-	-	-	-	-	-	190
45–49	11	85	26	45	-	-	-	-	-	-	-	167
50–54	13	89	24	61	-	-	-	-	-	-	-	187
55–59	5	64	11	65	-	-	-	-	-	-	-	145
60–64	3	50	13	38	-	-	-	-	-	-	-	104
65–69	1	20	5	22	-	-	-	-	-	-	-	48
70+	-	6	2	3	-	-	-	-	-	-	-	11
Total	120	619	144	252	-	-	-	-	-	-	-	1,135

Exhibit 24

**Average Compensation of Active Participants
 by Age and Service**

The average compensation of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Average	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	*	*	-	-	-	-	-	-	-	-	-	*
30–34	51,204	163,006	-	-	-	-	-	-	-	-	-	129,465
35–39	80,845	243,379	220,899	-	-	-	-	-	-	-	-	214,345
40–44	76,333	221,456	261,898	*	-	-	-	-	-	-	-	211,472
45–49	*	226,684	273,719	266,503	-	-	-	-	-	-	-	236,488
50–54	*	205,637	261,894	249,442	-	-	-	-	-	-	-	217,660
55–59	*	236,148	* 247,657	-	-	-	-	-	-	-	-	234,749
60–64	*	209,086	* 262,448	-	-	-	-	-	-	-	-	229,441
65–69	*	215,868	* 273,650	-	-	-	-	-	-	-	-	235,797
70+	-	*	* *	-	-	-	-	-	-	-	-	*
Average	74,533	220,474	249,919	253,261	-	-	-	-	-	-	-	216,295

* Average compensation is not reported for cells with fewer than 20 participants.

Exhibit 25

**Average Cash Balance Account of Active Participants
 by Age and Service**

The average cash balance account of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Average	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	*	*	-	-	-	-	-	-	-	-	-	*
30–34	3,126	22,726	-	-	-	-	-	-	-	-	-	16,737
35–39	6,889	48,255	69,281	-	-	-	-	-	-	-	-	43,683
40–44	5,673	50,936	112,734	*	-	-	-	-	-	-	-	64,883
45–49	*	49,243	139,168	203,192	-	-	-	-	-	-	-	102,117
50–54	*	44,819	143,270	171,430	-	-	-	-	-	-	-	95,957
55–59	*	51,635	*	221,070	-	-	-	-	-	-	-	128,418
60–64	*	43,861	*	216,128	-	-	-	-	-	-	-	115,213
65–69	*	62,365	*	266,957	-	-	-	-	-	-	-	156,604
70+	-	*	*	*	-	-	-	-	-	-	-	*
Average	5,681	46,460	112,729	204,315	-	-	-	-	-	-	-	85,604

* Average cash balance account is not reported for cells with fewer than 20 participants.

EIN 91-1841629, PN 003, Washington Permanente Medical Group Cash Balance Pension Plan
 Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payment	Total
2024	3,483,591	18,539,131	-	22,022,722
2025	23,286,309	-	-	23,286,309
2026	6,061,256	-	-	6,061,256
2027	5,695,083	-	-	5,695,083
2028	5,519,526	-	-	5,519,526
2029	7,224,990	-	-	7,224,990
2030	7,179,613	-	-	7,179,613
2031	6,355,896	-	-	6,355,896
2032	4,833,521	-	-	4,833,521
2033	4,584,485	-	-	4,584,485
2034	5,941,154	-	-	5,941,154
2035	5,407,801	-	-	5,407,801
2036	8,195,224	-	-	8,195,224
2037	3,729,517	-	-	3,729,517
2038	3,446,942	-	-	3,446,942
2039	6,171,323	-	-	6,171,323
2040	4,618,180	-	-	4,618,180
2041	4,188,272	-	-	4,188,272
2042	3,888,084	-	-	3,888,084
2043	3,412,824	-	-	3,412,824
2044	3,208,444	-	-	3,208,444
2045	3,853,615	-	-	3,853,615
2046	2,113,961	-	-	2,113,961
2047	3,316,309	-	-	3,316,309
2048	2,071,365	-	-	2,071,365
2049	2,250,315	-	-	2,250,315
2050	2,035,645	-	-	2,035,645
2051	1,134,119	-	-	1,134,119
2052	723,491	-	-	723,491
2053	270,514	-	-	270,514
2054	198,321	-	-	198,321
2055	59,861	-	-	59,861
2056	57,401	-	-	57,401
2057	5,568	-	-	5,568
2058	1,621	-	-	1,621
2059	6,056	-	-	6,056
2060	-	-	-	-
2061	-	-	-	-
2062	-	-	-	-
2063	-	-	-	-
2064	-	-	-	-
2065	-	-	-	-
2066	-	-	-	-
2067	-	-	-	-
2068	-	-	-	-
2069	-	-	-	-
2070	-	-	-	-
2071	-	-	-	-
2072	-	-	-	-
2073	-	-	-	-

Appendix C – Summary of Principal Plan Provisions

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

Name of Plan

Washington Permanente Medical Group Cash Balance Pension Plan.

Effective Date

January 1, 2010, as amended to January 1, 2024.

Type of Plan

Cash Balance Plan.

Employers Included

The Plan Sponsor is Washington Permanente Medical Group. There are no other participating employers.

Employer Contributions

The Plan Sponsor contributes such amounts as it deems sufficient to meet the Plan's costs.

Employee Contributions

Employee contributions are neither required nor allowed.

Expenses

Plan expenses are paid by the Trust if not paid by the Plan Sponsor.

Employees Included

All employees of Washington Permanente Medical Group are eligible to participate except:

- a. Employees who were not employed in a job classification listed in Appendix B of the plan document on the later of July 15, 2009 or date of hire;
- b. Employees who did not defer salary or wages into the Washington Permanente Medical Group 401(k) Salary Deferral Plan during certain periods listed in the plan document;
- c. Locum tenens, leased, limited contract, or training resident employees, and CMA employees prior to January 1, 2020; and,
- d. Employees subject to a collective bargaining agreement that does not provide for participation in the Plan.

Plan Year

The Plan Year is the 12-month period beginning January 1 and ending December 31.

Participation

Eligible employees become participants on the first entry date (January 1, April 1, July 1, or October 1) following attainment of age 21 and completion of one year of service.

Vesting

All participants are 100% vested.

Plan Compensation

Plan Compensation is total base pay, as determined under the employer's payroll practices.

Plan Compensation is limited to the annual compensation limitation under 401(a)(17). The limit is applied 1/24 per payroll period (over 24 payroll periods).

Cash Balance Account

An initial cash balance account of zero is established upon participation for each eligible participant.

Pay Credit

A participant's cash balance account is credited with a Pay Credit each payroll period.

The pay credit formula varies by job classification and ranges from 2% to 18% of eligible Plan Compensation, as specified in Appendix B of the plan document. Certain individuals' pay credits are specified in Appendix C of the plan document and range from 1% to 30%.

Interest Credit

A participant's cash balance account is credited with interest as of the last day of each Plan Year. The interest crediting rate equals the internal rate of return on Plan assets for the Plan Year, and is applied to the participant's beginning-of-year cash balance account.

Limitations

The interest crediting rate for a Plan Year is limited to 7% per annum, and cannot exceed the applicable yield on long-term corporate bonds as of the beginning of the Plan Year.

A participant's cash balance account is never less than the participant's total pay credits, less total benefit payments received.

Normal Retirement Age

A participant's normal retirement age is 65.

In-Service Distribution

A participant may elect to receive an in-service distribution after attaining age 62.

Termination Benefit

A participant terminating employment prior to Normal Retirement Age may elect to receive a distribution or may defer receipt of benefits until Normal Retirement Age. If the participant's cumulative interest credits are less than zero, the Plan may restrict distribution prior to age 62.

Death Benefit

In the event of a participant's death, the surviving spouse or designated beneficiary is entitled to the cash balance account.

Optional Benefit Forms

- a. Lump Sum
- b. Single Life Annuity
- c. 50% Joint and Survivor Annuity
- d. 100% Joint and Survivor Annuity

Actuarial Equivalent

Optional annuity forms of payment are determined based on the Annuity 2000 Mortality Table (female) and 3% interest.

Benefit Payments

Participants or beneficiaries becoming eligible to receive benefit payments during a Plan Year may commence benefit payments as of March 1 of the following Plan Year.

Plan Changes since Prior Year

None.

Washington Permanente Medical Group
Cash Balance Pension Plan
Employer Identification Number: 91-1841629, Plan Number: 003
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	PIMCO Low Duration Institutional Fund	Mutual Fund	\$ 47,801,525	\$ 48,619,404
	Prudential Core Plus Bond Fund	Collective Trust	42,669,756	47,124,106
	Vanguard Trsy Money Mk Fd Inv Shrs	Money Market Fund	89	89
	PIMCO All Asset Fund Institutional Class	Mutual Fund	20,233,357	20,193,084
	Acadian Global Managed Volatility Equity Fund	Partnerships/Joint Ventures	15,764,009	19,906,451
			<u>\$ 126,468,736</u>	<u>\$ 135,843,134</u>

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective January 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a zero-month lookback from the valuation date, adjusted to reflect the segment rate floor and applicable stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for maximum deductible: Effective January 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect a segment rate floor or stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premium: Effective January 1, 2024, the interest rates used for PBGC premium purposes were updated to reflect the spot segment rates for the month preceding the valuation date. The interest rates were updated to comply with PBGC requirements and the Plan Sponsor's election.

Administrative expenses: Effective January 1, 2024, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Mortality: Effective January 1, 2024, the mortality table was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.