

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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
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1a Name of plan <u>ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
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>CATHOLIC HEALTH</u> <u>HUMAN RESOURCES - 5TH FLOOR</u> <u>144 GENESEE STREET</u> <u>BUFFALO, NY 14203</u>	1c Effective date of plan <u>01/01/1972</u> 2b Employer Identification Number (EIN) <u>22-2565278</u> 2c Plan Sponsor's telephone number <u>716-706-2596</u> 2d Business code (see instructions) <u>622000</u>

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	LAURA CIANFLONE
	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	830
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)	113
	6a(2)	99
	6b	484
	6c	205
	6d	788
	6e	24
	6f	812
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CATHOLIC HEALTH</u>	D Employer Identification Number (EIN) <u>22-2565278</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>24852070</u>
	b Actuarial value	2b	<u>26061445</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>494</u>	<u>20905727</u>
	b For terminated vested participants	<u>224</u>	<u>6999846</u>
	c For active participants	<u>113</u>	<u>3409977</u>
	d Total	<u>831</u>	<u>31315550</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>554891</u>
	c Target normal cost	6c	<u>554891</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>10/13/2025</u>	Date
	<u>EMILY TADDEO</u>	<u>23-07461</u>	Most recent enrollment number
	Type or print name of actuary	<u>585-389-8875</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>70 LINDEN OAKS, SUITE 310 ROCHESTER, NY 14625</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)	406081	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	406081	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>8.89</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)		486
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>5.19</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		43
c	Total available at beginning of current plan year to add to prefunding balance		529
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	83.17 %
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	84.84 %
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		
04/12/2024	266000	0					
07/15/2024	266000	0					
10/15/2024	266000	0					
01/15/2025	158000	0					
09/04/2025	236000	0					
			Totals ▶	18(b)	1192000	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	1144149

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	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 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" 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	554891	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5271693	504289	
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	1059180	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1059180	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1144149	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	84969	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
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 checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021

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 ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH	D Employer Identification Number (EIN) 22-2565278	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER

70 LINDEN OAKS, SUITE 310
ROCHESTER, NY 14625

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	38044	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)

SLC MANAGEMENT

ONE SUN LIFE EXECUTIVE PARK
WELLESLEY HILLS, MA 02481

26-3730703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	23147	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)

FREED MAXICK

424 MAIN ST, SUITE 800
BUFFALO, NY 14202

45-4051133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	12800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NORTHERN TRUST

50 SOUTH LASALLE ST
CHICAGO, IL 60603

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	12288	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CATHOLIC HEALTH	D Employer Identification Number (EIN) 22-2565278

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	676000	394000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	134470	68496
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	165829	593164
(2) U.S. Government securities	1c(2)	2903510	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5491307	0
(B) All other	1c(3)(B)	4262347	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8829931	7160759
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2419739	16330628

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	24883133	24547047
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	12412	66651
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	12412	66651
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	24870721	24480396

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)	1192000	
(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)		1192000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	28612	
(B) U.S. Government securities.....	2b(1)(B)	11080	
(C) Corporate debt instruments.....	2b(1)(C)	105237	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	27278	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		172207
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	28487488	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	30673374	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-2185886
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2407901	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		712209
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2298431

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2179610	
(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)		2179610
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)		
(4) IQPA audit fees	2i(4)	12800	
(5) Investment advisory and investment management fees	2i(5)	26940	
(6) Bank or trust company trustee/custodial fees	2i(6)	12288	
(7) Actuarial fees	2i(7)	38044	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	419074	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		509146
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2688756

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-390325
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: **FREED MAXICK, P.C.**

(2) EIN: **45-4051133**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558603.

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>ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CATHOLIC HEALTH</u>	D Employer Identification Number (EIN) <u>22-2565278</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
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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): _____

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	1
----------------------------------------------------------------------------------------------------------------------------------	---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**AUDITED
FINANCIAL STATEMENTS**

**ST. JOSEPH HOSPITAL
RETIREMENT INCOME PLAN**

DECEMBER 31, 2024

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the
St. Joseph Hospital Retirement Income Plan

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

We have performed audits of the financial statements of St. Joseph Hospital Retirement Income Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 9 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. 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 U.S. 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 Matter—Supplemental Schedule Required by ERISA

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

reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Freed Maxick P.C.

Buffalo, New York
October 10, 2025

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

ASSETS	2024	2023
Investments, at fair value:		
Cash and cash equivalents	\$ 593,164	\$ 165,829
Shares in registered investment companies	7,160,759	5,594,100
Fixed income funds	16,330,628	18,312,734
Total investments, at fair value	<u>24,084,551</u>	<u>24,072,663</u>
Receivables:		
Employer contributions receivable	394,000	676,000
Accrued interest and dividends	68,496	134,470
Total receivables	<u>462,496</u>	<u>810,470</u>
Payables:		
Investments purchased, not settled	<u>66,651</u>	<u>12,412</u>
Net assets available for benefits	<u><u>\$ 24,480,396</u></u>	<u><u>\$ 24,870,721</u></u>

See accompanying notes.

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31,

	<u>2024</u>	<u>2023</u>
Additions:		
Employer contributions	\$ 1,192,000	\$ 708,000
Net appreciation in fair value of investments	222,017	1,151,823
Interest and dividend income	884,414	982,129
Total additions	<u>2,298,431</u>	<u>2,841,952</u>
Deductions:		
Benefits paid to participants	2,179,610	2,223,242
Administrative expenses	509,146	602,764
Total deductions	<u>2,688,756</u>	<u>2,826,006</u>
Net (decrease) increase in net assets available for benefits	(390,325)	15,946
Net assets available for benefits:		
Beginning of year	<u>24,870,721</u>	<u>24,854,775</u>
End of year	<u>\$ 24,480,396</u>	<u>\$ 24,870,721</u>

See accompanying notes.

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined benefit plan providing retirement, disability, and death benefits to all eligible employees of St. Joseph Hospital, a subsidiary of Catholic Health System, Inc. (the Company and Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan Sponsor has made contributions to the Plan sufficient to meet the minimum funding requirements of ERISA.

The Plan is administered by the Benefit Plan Committee (Committee), which is a committee appointed by the Board of Directors. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility: Effective December 31, 2000, no benefits accrue under the Plan with respect to compensation or benefit service earned by participants. Benefits earned prior to December 31, 2000 are still subject to the vesting provisions of the Plan.

Contributions: The Plan is a defined benefit plan and as such, employees are ineligible to contribute funds to the Plan. Funding requirements as determined by the Plan actuary are contributed to the pension trust by the Plan Sponsor. The Plan uses the services of Mercer to perform actuarial and recordkeeping services for the Plan.

Pension Benefits and Vesting: Employees are entitled to pension benefits upon reaching the normal retirement age of 65. Provisions for early retirement after reaching age 55 and late retirement following age 65, are also available. Employees who have completed at least five years of vesting service or terminate on or after normal retirement age are considered fully vested. If employees terminate before rendering five years of service or reaching the normal retirement age, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Benefits shall be paid in a lump sum if the employee's accumulated plan benefit does not exceed \$5,000. Benefits exceeding \$5,000 shall be paid in the form of a joint and survivor annuity; however, the participant may elect an actuarial equivalent alternate form of benefit payment.

Death and Disability Benefits: If an active employee elects a joint and survivor annuity benefit option and dies, a death benefit is paid to the employee's spouse until the spouse dies, as defined by the Plan. Active employees who become totally disabled are eligible to retire on account of disability on their normal retirement date or receive an early payment any time after their early retirement date, early retirement reduction factors apply.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in accordance with U.S. 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 and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Benefit Plan Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and trustee. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payments of Benefits: Benefit payments to participants are recorded upon distribution.

Administrative Expenses: The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly 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 statements of changes in net assets available for benefits.

Investments Purchased, Not Settled: Purchases of investments are recorded on a trade-date basis. As a result, there may be unsettled transactions at year-end. For the year ended December 31, 2024, the Plan purchased \$66,651 in shares of investments, which were traded but not settled until 2024 (\$12,412 - 2023).

Reclassification: Certain amounts in the 2023 financial statements have been reclassified to confirm with the 2024 presentation.

Subsequent Events: The Plan has evaluated subsequent events through October 10, 2025, the date these financial statements were available to be issued.

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. 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, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 were (a) life expectancy of participants (the Pri-2012 blue-collar mortality tables with separate rates for males/females, annuitants/nonannuitants and beneficiaries currently receiving benefits, projected generational improvement using scale MP-2021 were used for healthy participants and the Pri-2012 disabled retiree mortality table with generational projection of mortality improvement using scale MP-2021 was used for disabled participants.) and (b) average investment rate of return of 4.75%. 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.

The actuarial present value of accumulated plan benefits as of January 1, 2024 is as follows:

Vested benefits:	
Active participants	\$ 3,564,779
Inactive participants with deferred benefits	7,318,196
Inactive participants receiving benefits	<u>21,159,998</u>
Total vested benefits	32,042,973
Non-vested benefits	<u>13,954</u>
Total accumulated plan benefits	<u>\$ 32,056,927</u>

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The change in the actuarial present value of all accrued benefits is shown below:

Value as of beginning of year	\$ 32,567,351
Benefits and accumulated losses	223,071
Increase for interest due to decrease in discount period	1,489,747
Benefit payments	<u>(2,223,242)</u>
Value as of end of year	\$ <u>32,056,927</u>

There were no changes in actuarial assumptions as of January 1, 2024.

NOTE 4. PLAN TERMINATION

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

1. 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.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. 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.

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.

NOTE 5. FAIR VALUE MEASUREMENTS

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

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Cash and cash equivalents: The fair value of cash and cash equivalents, consisting primarily of cash and money market funds, is classified as Level 1, as these financial instruments are highly liquid.

Shares in registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is the closing price reported on the active market on which the securities are traded. Shares of registered investment companies are classified as Level 1 investments when they are actively traded.

Fixed income funds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit rating. When quoted prices are not available for similar or identical bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as credit and liquidity risks or a broker quote if available. Fixed income funds are classified as Level 2 investments.

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

	<u>Investments at Fair Value as of December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 593,164	\$ -	\$ -	\$ 593,164
Shares in registered investment companies	7,160,759	-	-	7,610,759
Fixed income funds	-	16,330,628	-	16,330,628
Total investments, at fair value	\$ 7,753,923	\$ 16,330,628	\$ -	\$ 24,084,551

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>Investments at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 165,829	\$ -	\$ -	\$ 165,829
Shares in registered investment companies	5,594,100	-	-	5,594,100
Fixed income funds	<u>-</u>	<u>18,312,734</u>	<u>-</u>	<u>18,312,734</u>
Total investments, at fair value	\$ <u>5,759,929</u>	\$ <u>18,312,734</u>	\$ <u>-</u>	\$ <u>24,072,663</u>

NOTE 6. 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 change 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 7. INCOME TAX STATUS

The Plan obtained its latest determination letter dated December 19, 2014, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in process.

NOTE 8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTE 9. FINANCIAL CERTIFICATION

The following financial information relating to the Plan's assets at December 31, 2024 and 2023, as well as earnings (losses) and transactions for the years then ended, included throughout the Plan's financial statements and supplemental schedule that were prepared by or derived from information provided by The Northern Trust Company, the trustee of the Plan, and furnished to the Plan Administrator.

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN**NOTES TO THE FINANCIAL STATEMENTS**

NOTE 9. FINANCIAL CERTIFICATION (CONTINUED)

The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets and transactions is complete and accurate. The incorporation of this financial information in the accompanying financial statements and supplemental schedule is based solely on their certification and has not been audited by independent accountants.

	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Cash and cash equivalents	\$ 593,164	\$ 165,829
Shares in registered investment companies	\$ 7,160,759	\$ 5,594,100
Fixed income funds	\$ 16,330,628	\$ 18,312,734
Accrued interest and dividends	\$ 68,496	\$ 134,470
Investments purchased, not settled	\$ 66,651	\$ 12,412
Transactions for the years ended:		
Net appreciation in fair value of investments	\$ 222,017	\$ 1,151,823
Interest and dividend income	\$ 884,414	\$ 982,129

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 22-2565278, Plan ID#: 002

December 31, 2024

Description of Investment	Cost	Market Value
Cash and cash equivalents:		
* MFB NI GOVERNMENT ASSET PORTFOLIO	\$ 593,164	\$ 593,164
Shares in registered investment companies:		
MFC VANGUARD TOTAL WORLD STOCK EFT	4,868,634	7,160,759
Fixed income funds:		
MFO PIMCO INV GRADE CORP BOND INSTL	10,868,802	11,107,558
MFO PIMCO FUNDS LONG TERM CREDIT BOND FUND CLASS INSTL	3,936,983	2,905,417
MFO PIMCO LONG TERM US GOVT INSTL	2,326,644	2,317,653
	<u>17,132,429</u>	<u>16,330,628</u>
	<u>\$ 22,594,227</u>	<u>\$ 24,084,551</u>

*The above named institution is a party-in-interest to the Plan.

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number SJDRT
Account Name ST JOE DIRECTED TRUST

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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	-1,850,000.000	11 Apr 24		96.3900		0.00	1,822,127.54	1,783,226.56	-38,900.98
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	1,255,000.000	9 Apr 24	97.1050			0.00	1,218,673.63	1,218,673.63	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	-2,380,000.000	11 Apr 24		95.5030		0.00	2,309,039.64	2,272,992.97	-36,046.67
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	-2,670,000.000	11 Apr 24		97.8430		0.00	2,639,878.90	2,612,428.13	-27,450.77
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	-2,130,000.000	11 Apr 24		99.1640		0.00	2,121,008.02	2,112,194.53	-8,813.49
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	-1,345,000.000	11 Apr 24		101.3630		0.00	1,395,418.71	1,363,336.13	-32,082.58
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	-1,300,000.000	11 Apr 24		98.5190		0.00	1,289,466.61	1,280,753.91	-8,712.70

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number SJDRT
Account Name ST JOE DIRECTED TRUST

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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
United States - USD									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	14,037,301.030	11 Apr 24	1.0000			0.00	14,037,301.03	14,037,301.03	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	14,119,523.760	17 Apr 24	1.0000			0.00	14,119,523.76	14,119,523.76	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-14,116,382.390	17 Apr 24		1.0000		0.00	14,116,382.39	14,116,382.39	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-14,119,524.000	18 Apr 24		1.0000		0.00	14,119,524.00	14,119,524.00	0.00
MFO PIMCO FDS PAC INVT MGMT SER LONG TERM U S GOVT FD INSTL CL CUSIP: 693390205	200,038.190	17 Apr 24	13.7200			0.00	2,744,524.00	2,744,524.00	0.00
MFO PIMCO INVESTMENT GRADE CREDIT BOND F UND INST CUSIP: 722005816	1,288,837.750	17 Apr 24	8.6900			0.00	11,200,000.00	11,200,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number SJDRT
Account Name ST JOE DIRECTED TRUST

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◆ **5% Report - Part B**

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number SJDRT
Account Name ST JOE DIRECTED TRUST

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◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	Total acquisitions	56	32,521,818.55			0.00	32,521,818.55	32,521.818.55
	Total dispositions	68		32,094,483.13		0.00	32,094,483.13	32,094.483.13
MFO PIMCO FDS PAC INVT MGMT SER LONG TERM U S GOVT FD INSTL CL CUSIP: 693390205	Total acquisitions	10	2,808,000.98			0.00	2,808,000.98	2,808.000.98
	Total dispositions	4		503,000.00		0.00	481,356.57	503.000.00
MFO PIMCO INVESTMENT GRADE CREDIT BOND F UND INST CUSIP: 722005816	Total acquisitions	10	11,558,032.36			0.00	11,558,032.36	11,558.032.36
	Total dispositions	4		718,000.00		0.00	689,230.38	718.000.00
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	Total acquisitions	12	1,822,127.54			0.00	1,822,127.54	1,822.127.54
	Total dispositions	1		1,783,226.56		0.00	1,822,127.54	1,783.226.56
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	Total acquisitions	5	2,309,039.64			0.00	2,309,039.64	2,309.039.64
	Total dispositions	1		2,272,992.97		0.00	2,309,039.64	2,272.992.97
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	Total acquisitions	5	2,639,878.90			0.00	2,639,878.90	2,639.878.90
	Total dispositions	1		2,612,428.13		0.00	2,639,878.90	2,612.428.13
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	Total acquisitions	4	2,121,008.02			0.00	2,121,008.02	2,121.008.02
	Total dispositions	1		2,112,194.53		0.00	2,121,008.02	2,112.194.53
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	Total acquisitions	6	1,437,271.49			0.00	1,437,271.49	1,437.271.49
	Total dispositions	2		1,405,536.13		0.00	1,437,271.49	1,405.536.13
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	Total acquisitions	2	1,289,466.61			0.00	1,289,466.61	1,289.466.61
	Total dispositions	1		1,280,753.91		0.00	1,289,466.61	1,280.753.91

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BNP PARIBAS SECURITIES CORP.									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	180,000.000	02 Apr 24	99.0078			0.00	178,214.06	178,214.06	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	685,000.000	02 Apr 24	99.6328			0.00	682,484.77	682,484.77	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	650,000.000	05 Apr 24	99.6094			0.00	647,460.94	647,460.94	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	-2,130,000.000	* 11 Apr 24		99.1641		0.00	2,121,008.02	2,112,194.53	-8,813.49
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	40,000.000	20 Mar 24	105.3164			0.00	42,126.56	42,126.56	0.00
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	335,000.000	05 Apr 24	103.6094			0.00	347,091.41	347,091.41	0.00
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	415,000.000	08 Apr 24	103.1797			0.00	428,195.70	428,195.70	0.00
Corporate Debt Instruments - Other									
United States - USD									
AMAZON COM INC 2.5% DUE 06-03-2050 CUSIP: 023135BT2	-200,000.000	08 Apr 24		62.0310		0.00	203,936.00	124,062.00	-79,874.00
ARES CAP CORP 7.0% 01-15-2027 CUSIP: 04010LBE2	-60,000.000	09 Apr 24		102.6450		0.00	60,016.25	61,587.00	1,570.75
GILEAD SCIENCES 4% DUE 09-01-2036 CUSIP: 375558BJ1	-20,000.000	06 Mar 24		90.1490		0.00	20,608.09	18,029.80	-2,578.29
MICROSOFT CORP 2.921% 03-17-2052 USD CUSIP: 594918CE2	-260,000.000	09 Apr 24		69.4190		0.00	254,076.32	180,489.40	-73,586.92

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BNP PARIBAS SECURITIES CORP.									
NORTHROP GRUMMAN 3.25% DUE 01-15-2028 CUSIP: 666807BN1	-80,000.000	05 Apr 24		94.0770		0.00	88,098.40	75,261.60	-12,836.80
ORACLE CORP 6.5% DUE 04-15-2038 CUSIP: 68389XAE5	-79,000.000	05 Apr 24		107.3390		0.00	89,752.51	84,797.81	-4,954.70
PVTPL SANTANDER DR AUTO RECEIVABLES TR 8.14% SR 23-S1 CL R1 04-18-2028 CUSIP: 80286QAA7	-85,228.890	02 Apr 24		100.1250		0.00	85,224.99	85,335.43	110.44
VERIZON FIXED 4.016% DUE 12-03-2029 CUSIP: 92343VEU4	-115,000.000	05 Apr 24		94.9100		0.00	127,455.65	109,146.50	-18,309.15
Total BNP PARIBAS SECURITIES CORP.							5,375,749.67	5,176,477.51	-199,272.16

BOFA SECURITIES, INC./FIXED INCOME

U.S. Government Securities

United States - USD

UNITED STATES OF AMER TREAS BONDS 3% DUE 08-15-2052 CUSIP: 912810TJ7	-120,000.000	09 Jan 24		79.7617		0.00	108,917.30	95,714.06	-13,203.24
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	-1,850,000.000	* 11 Apr 24		96.3906		0.00	1,822,127.54	1,783,226.56	-38,900.98
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	505,000.000	08 Apr 24	96.6328			0.00	487,995.70	487,995.70	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% DUE 11-15-2033 CUSIP: 91282CJJ1	-35,000.000	12 Mar 24		102.6133		0.00	35,854.83	35,914.65	59.82
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	550,000.000	09 Apr 24	104.1406			0.00	572,773.44	572,773.44	0.00
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	145,000.000	03 Apr 24	99.3320			0.00	144,031.45	144,031.45	0.00
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	1,155,000.000	09 Apr 24	99.1719			0.00	1,145,435.16	1,145,435.16	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BOFA SECURITIES, INC./FIXED INCOME									
UNITED STATES TREAS SEC STRIP 0% STRIP 11-15-2047 CUSIP: 912834SZ2	-315,000.000	11 Apr 24		31.8770		0.00	115,393.95	100,412.55	-14,981.40
UNITED STATES TREAS SEC STRIPPED INT PMT INT PMT ON 11-15-2046 (UNDDATE) REG CUSIP: 912834QV3	-550,000.000	11 Apr 24		33.2680		0.00	207,212.50	182,974.00	-24,238.50
Corporate Debt Instruments - Preferred									
United States - USD									
PUBLIC SERVICE ELECTRIC 3.7% DUE 05-01-2028 CUSIP: 74456QBU9	-115,000.000	09 Apr 24		95.6080		0.00	114,220.30	109,949.20	-4,271.10
Corporate Debt Instruments - Other									
Belgium - USD									
ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039 CUSIP: 03523TBU1	-45,000.000	09 Apr 24		101.7420		0.00	46,312.20	45,783.90	-528.30
United States - USD									
AMERICAN EXPRESS CO 5.282% 07-27-2029 CUSIP: 025816DH9	-80,000.000	09 Apr 24		100.2890		0.00	80,970.40	80,231.20	-739.20
AT&T INC 1.65% DUE 02-01-2028 CUSIP: 00206RKG6	-95,000.000	08 Apr 24		88.0840		0.00	94,960.32	83,679.80	-11,280.52
BLACKSTONE PVT CR 2.625% DUE 12-15-2026 CUSIP: 09261HAD9	-70,000.000	08 Apr 24		91.0620		0.00	59,368.00	63,743.40	4,375.40
CIGNA CORP NEW 2.4% DUE 03-15-2030 CUSIP: 125523CL2	-57,000.000	08 Apr 24		85.5930		0.00	58,830.49	48,788.01	-10,042.48
CISCO SYS INC 5.05% 02-26-2034 CUSIP: 17275RBT8	10,000.000	21 Feb 24	99.8990			0.00	9,989.90	9,989.90	0.00
CITIGROUP INC FIXED 2.666% DUE 01-29-2031 CUSIP: 172967ML2	-115,000.000	09 Apr 24		86.1730		0.00	116,787.10	99,098.95	-17,688.15

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BOFA SECURITIES, INC./FIXED INCOME									
COX COMMUNICATIONS INC NEW 5.45% 09-15-2028 CUSIP: 224044CR6	-55,000.000	09 Apr 24		100.6720		0.00	55,458.15	55,369.60	-88.55
GOLDMAN SACHS GROUP INC 1.992% DUE 01-27-2032 REG CUSIP: 38141GXR0	-185,000.000	08 Apr 24		80.1120		0.00	180,227.65	148,207.20	-32,020.45
JOHNSON & JOHNSON 3.5% 01-15-2048 CUSIP: 478160CM4	-160,000.000	08 Apr 24		77.6400		0.00	161,582.40	124,224.00	-37,358.40
MORGAN STANLEY 1.928% DUE 04-28-2032 CUSIP: 6174468X0	-55,000.000	09 Apr 24		79.7310		0.00	43,953.40	43,852.05	-101.35
MOTOROLA SOLUTIONS INC 5.4% 04-15-2034 CUSIP: 620076BZ1	20,000.000	11 Mar 24	99.8880			0.00	19,977.60	19,977.60	0.00
WELLS FARGO & CO NEW MEDIUM TERM SR NTS TRANCHE # TR 00155 4.3% DUE 07-22-2027 CUSIP: 94974BGL8	-170,000.000	09 Apr 24		97.4170		0.00	193,021.40	165,608.90	-27,412.50
Total BOFA SECURITIES, INC./FIXED INCOME							5,875,401.18	5,646,981.28	-228,419.90

CITADEL SECURITIES LLC

U.S. Government Securities

United States - USD

UNITED STATES OF AMER TREAS BONDS 3.625% 02-15-2053 CUSIP: 912810TN8	-143,500.000	11 Apr 24		83.2734		0.00	135,968.51	119,497.38	-16,471.13
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	1,255,000.000	* 09 Apr 24	97.1055			0.00	1,218,673.63	1,218,673.63	0.00
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	320,000.000	02 Apr 24	99.0391			0.00	316,925.00	316,925.00	0.00
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	-2,670,000.000	* 11 Apr 24		97.8438		0.00	2,639,878.90	2,612,428.13	-27,450.77
UNITED STATES OF AMER TREAS NOTES 4.25% 02-28-2029 CUSIP: 91282CKD2	10,000.000	04 Mar 24	100.1797			0.00	10,017.97	10,017.97	0.00

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Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
CITADEL SECURITIES LLC									
UNITED STATES OF AMER TREAS NOTES 4.25% 02-28-2029 CUSIP: 91282CKD2	-40,000.000	20 Mar 24		99.8633		0.00	40,275.78	39,945.31	-330.47
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	505,000.000	08 Apr 24	99.4805			0.00	502,376.37	502,376.37	0.00
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	-1,345,000.000	* 11 Apr 24		101.3633		0.00	1,395,418.71	1,363,336.13	-32,082.58
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	-1,300,000.000	* 11 Apr 24		98.5195		0.00	1,289,466.61	1,280,753.91	-8,712.70
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 11-15-2049 CUSIP: 912834VE5	-425,000.000	11 Apr 24		29.3440		0.00	147,623.75	124,712.00	-22,911.75
UNITED STATES TREAS SEC STRIPPED INT PMT 11-15-2045 CUSIP: 912834PT9	-500,000.000	11 Apr 24		34.7230		0.00	196,385.00	173,615.00	-22,770.00
UNITED STATES TREAS SEC STRIPPED 11-15-2048 CUSIP: 912834UB2	-425,000.000	11 Apr 24		30.5300		0.00	150,700.75	129,752.50	-20,948.25
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2043 CUSIP: 912834MD7	-155,000.000	11 Apr 24		39.3180		0.00	55,905.40	60,942.90	5,037.50
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2042 CUSIP: 912834LX4	-480,000.000	11 Apr 24		39.7990		0.00	195,385.20	191,035.20	-4,350.00
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2043 CUSIP: 912834MZ8	-500,000.000	11 Apr 24		38.0280		0.00	212,880.00	190,140.00	-22,740.00
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2044 CUSIP: 912834PB8	-600,000.000	11 Apr 24		36.3060		0.00	245,394.00	217,836.00	-27,558.00
Total CITADEL SECURITIES LLC							8,753,275.58	8,551,987.43	-201,288.15

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THE BANK OF NEW YORK MELLON/BARCLAYS BANK PLC									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 3.625% 02-15-2053 CUSIP: 912810TN8	-45,000.000	05 Mar 24		88.5820		0.00	42,638.21	39,861.91	-2,776.30
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 CUSIP: 912810TR9	-138,500.000	11 Apr 24		83.3242		0.00	112,087.74	115,404.04	3,316.30
UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043 CUSIP: 912810TU2	-130,000.000	12 Mar 24		99.0508		0.00	126,628.13	128,766.02	2,137.89
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	365,000.000	08 Apr 24		97.9063		0.00	357,357.81	357,357.81	0.00
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	100,000.000	09 Apr 24		98.6445		0.00	98,644.53	98,644.53	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	75,000.000	16 Feb 24		97.6914		0.00	73,268.55	73,268.55	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	210,000.000	05 Apr 24		97.0469		0.00	203,798.44	203,798.44	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	-2,380,000.000	* 11 Apr 24		95.5039		0.00	2,309,039.64	2,272,992.97	-36,046.67
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	695,000.000	08 Apr 24		98.6484		0.00	685,606.64	685,606.64	0.00
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	940,000.000	09 Apr 24		98.8945		0.00	929,608.59	929,608.59	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	290,000.000	09 Apr 24		99.5469		0.00	288,685.94	288,685.94	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THE BANK OF NEW YORK MELLON/BARCLAYS BANK PLC									
UNITED STATES TREAS NTS 3.75% 12-31-2028 CUSIP: 91282CJR3	-15,000.000	08 Feb 24		98.3828		0.00	14,799.61	14,757.42	-42.19
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2050 CUSIP: 912834WJ3	-190,000.000	11 Apr 24		28.2870		0.00	64,590.50	53,745.30	-10,845.20
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2051 CUSIP: 912834A65	-300,000.000	11 Apr 24		27.5210		0.00	100,941.00	82,563.00	-18,378.00
Total THE BANK OF NEW YORK MELLON/BARCLAYS BANK PLC							5,407,695.33	5,345,061.16	-62,634.17

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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

Attained Age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44	1	1									2
45–49	2	11									13
50–54	2	8	9	7							26
55–59	1	4	10	16	1						32
60–64		6	7	7	7						27
65–69		1	2	4	4						11
70 & up		1		1							2
Total	6	32	28	35	12						113

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

Actuarial assumptions for January 1, 2024 funding valuation

Discount rate sponsor elections

• Segment rates or full yield curve	Segment		
• Look-back months	0		
		<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years		4.75%	4.37%
• Next 15 years		4.96%	4.96%
• Over 20 years		5.59%	4.95%

Mortality sponsor elections

- Healthy participants Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale in accordance with IRS Regulation 1.430(h)(3)-1.
- Disabled participants Same as healthy participants.

Other economic assumptions

- Expected investment return 4.75%
- Expenses Anticipated administrative expenses of \$554,891 are added to the current year normal cost

Demographic assumptions

- Withdrawal 5-year select and ultimate rates based on the 2003 Society of Actuaries Turnover Study modified to show a smoother progression of the rates with the following load factors applied to rates for all ages:

<u>Years of service</u>	<u>Load Factor</u>
1	150%
2-3	100
4+	120

- Disability incidence 1985 Pension Disability Table – Class 2 for females.

<u>Age</u>	<u>Rate</u>
55-58	5.0%
59-61	6.5%
62	15.0%
63-64	12.0%
65	30.0%
66	35.0%
67	25.0%
68-69	30.0%
70	100%

- Benefit commencement age for
 - Future vested deferred 65

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

– Current vested deferred 65

	<u>Male participants</u>	<u>Female participants</u>	
• Spouse assumptions			
– Percentage married	60%	60%	
– Spouse age difference	3 years younger	3 years older	
• Form of payment	<u>Life Annuity</u>	<u>50% J&S</u>	<u>75% J&S</u>
– Active retirements	70%	20%	10%
– Future/current vested deferred	100%	0%	0%
– Future disabilities	100%	0%	0%
– Future deaths	0%	100%	0%

Rationale for assumptions

- **Discount rates for funding** – Discount rates for minimum funding calculations are prescribed by the IRS.
- **Mortality incidence for funding** – The mortality tables for minimum funding calculations are prescribed by the IRS.
- **Expected investment return** – The expected investment return is estimated by applying capital market assumptions published by Mercer Investments to the plan's current asset mix, net of an adjustments for investment expenses assumed to be paid from Plan assets.
- **Expected administrative expenses** – Expenses are estimated based on actual administrative expenses paid from plan assets in the prior year.
- **Withdrawal** – Termination rates were developed based on an experience study for the Retirement Plan of the Catholic Health System undertaken in 2016 using experience from 2011 - 2015. The plan sponsor believes that this period is representative of anticipated future experience.
- **Disability incidence** – Disability rates are based on the 1985 Pension Disability Table – Class 2 for females. This assumption has been used historically and has not produced significant gains or losses.
- **Retirement age** – Retirement rates were developed based on an experience study for the Retirement Plan of the Catholic Health System undertaken in 2016 based on experience from 2011 – 2015. The plan sponsor believes the rates are representative of anticipated future experience.
- **Spouse assumptions** – The assumptions regarding percent married/spouse age difference at benefit commencement are based on general population statistics and the actuary's experience with similar plans.

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

Actuarial methods for funding

Asset methods

We use financial data furnished by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We review the information for internal consistency.

The actuarial asset value is the average of the adjusted market values determined from three dates: the current and two preceding valuation dates. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. The actuarial asset value is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in Code Section 430.

Participant methods

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

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

Minimum funding methods

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

A detailed description of the calculation follows:

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

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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	-1,850,000.000	11 Apr 24		96.3900		0.00	1,822,127.54	1,783,226.56	-38,900.98
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	1,255,000.000	9 Apr 24	97.1050			0.00	1,218,673.63	1,218,673.63	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	-2,380,000.000	11 Apr 24		95.5030		0.00	2,309,039.64	2,272,992.97	-36,046.67
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	-2,670,000.000	11 Apr 24		97.8430		0.00	2,639,878.90	2,612,428.13	-27,450.77
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	-2,130,000.000	11 Apr 24		99.1640		0.00	2,121,008.02	2,112,194.53	-8,813.49
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	-1,345,000.000	11 Apr 24		101.3630		0.00	1,395,418.71	1,363,336.13	-32,082.58
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	-1,300,000.000	11 Apr 24		98.5190		0.00	1,289,466.61	1,280,753.91	-8,712.70

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
United States - USD									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	14,037,301.030	11 Apr 24	1.0000			0.00	14,037,301.03	14,037,301.03	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	14,119,523.760	17 Apr 24	1.0000			0.00	14,119,523.76	14,119,523.76	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-14,116,382.390	17 Apr 24		1.0000		0.00	14,116,382.39	14,116,382.39	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-14,119,524.000	18 Apr 24		1.0000		0.00	14,119,524.00	14,119,524.00	0.00
MFO PIMCO FDS PAC INVT MGMT SER LONG TERM U S GOVT FD INSTL CL CUSIP: 693390205	200,038.190	17 Apr 24	13.7200			0.00	2,744,524.00	2,744,524.00	0.00
MFO PIMCO INVESTMENT GRADE CREDIT BOND F UND INST CUSIP: 722005816	1,288,837.750	17 Apr 24	8.6900			0.00	11,200,000.00	11,200,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ **5% Report - Part B**

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	Total acquisitions	56	32,521,818.55			0.00	32,521,818.55	32,521.818.55
	Total dispositions	68		32,094,483.13		0.00	32,094,483.13	32,094.483.13
MFO PIMCO FDS PAC INVT MGMT SER LONG TERM U S GOVT FD INSTL CL CUSIP: 693390205	Total acquisitions	10	2,808,000.98			0.00	2,808,000.98	2,808.000.98
	Total dispositions	4		503,000.00		0.00	481,356.57	503.000.00
MFO PIMCO INVESTMENT GRADE CREDIT BOND F UND INST CUSIP: 722005816	Total acquisitions	10	11,558,032.36			0.00	11,558,032.36	11,558.032.36
	Total dispositions	4		718,000.00		0.00	689,230.38	718.000.00
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	Total acquisitions	12	1,822,127.54			0.00	1,822,127.54	1,822.127.54
	Total dispositions	1		1,783,226.56		0.00	1,822,127.54	1,783.226.56
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	Total acquisitions	5	2,309,039.64			0.00	2,309,039.64	2,309.039.64
	Total dispositions	1		2,272,992.97		0.00	2,309,039.64	2,272.992.97
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	Total acquisitions	5	2,639,878.90			0.00	2,639,878.90	2,639.878.90
	Total dispositions	1		2,612,428.13		0.00	2,639,878.90	2,612.428.13
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	Total acquisitions	4	2,121,008.02			0.00	2,121,008.02	2,121.008.02
	Total dispositions	1		2,112,194.53		0.00	2,121,008.02	2,112.194.53
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	Total acquisitions	6	1,437,271.49			0.00	1,437,271.49	1,437.271.49
	Total dispositions	2		1,405,536.13		0.00	1,437,271.49	1,405.536.13
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	Total acquisitions	2	1,289,466.61			0.00	1,289,466.61	1,289.466.61
	Total dispositions	1		1,280,753.91		0.00	1,289,466.61	1,280.753.91

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BNP PARIBAS SECURITIES CORP.									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	180,000.000	02 Apr 24	99.0078			0.00	178,214.06	178,214.06	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	685,000.000	02 Apr 24	99.6328			0.00	682,484.77	682,484.77	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	650,000.000	05 Apr 24	99.6094			0.00	647,460.94	647,460.94	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	-2,130,000.000	* 11 Apr 24		99.1641		0.00	2,121,008.02	2,112,194.53	-8,813.49
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	40,000.000	20 Mar 24	105.3164			0.00	42,126.56	42,126.56	0.00
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	335,000.000	05 Apr 24	103.6094			0.00	347,091.41	347,091.41	0.00
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	415,000.000	08 Apr 24	103.1797			0.00	428,195.70	428,195.70	0.00
Corporate Debt Instruments - Other									
United States - USD									
AMAZON COM INC 2.5% DUE 06-03-2050 CUSIP: 023135BT2	-200,000.000	08 Apr 24		62.0310		0.00	203,936.00	124,062.00	-79,874.00
ARES CAP CORP 7.0% 01-15-2027 CUSIP: 04010LBE2	-60,000.000	09 Apr 24		102.6450		0.00	60,016.25	61,587.00	1,570.75
GILEAD SCIENCES 4% DUE 09-01-2036 CUSIP: 375558BJ1	-20,000.000	06 Mar 24		90.1490		0.00	20,608.09	18,029.80	-2,578.29
MICROSOFT CORP 2.921% 03-17-2052 USD CUSIP: 594918CE2	-260,000.000	09 Apr 24		69.4190		0.00	254,076.32	180,489.40	-73,586.92

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BNP PARIBAS SECURITIES CORP.									
NORTHROP GRUMMAN 3.25% DUE 01-15-2028 CUSIP: 666807BN1	-80,000.000	05 Apr 24		94.0770		0.00	88,098.40	75,261.60	-12,836.80
ORACLE CORP 6.5% DUE 04-15-2038 CUSIP: 68389XAE5	-79,000.000	05 Apr 24		107.3390		0.00	89,752.51	84,797.81	-4,954.70
PVTPL SANTANDER DR AUTO RECEIVABLES TR 8.14% SR 23-S1 CL R1 04-18-2028 CUSIP: 80286QAA7	-85,228.890	02 Apr 24		100.1250		0.00	85,224.99	85,335.43	110.44
VERIZON FIXED 4.016% DUE 12-03-2029 CUSIP: 92343VEU4	-115,000.000	05 Apr 24		94.9100		0.00	127,455.65	109,146.50	-18,309.15
Total BNP PARIBAS SECURITIES CORP.							5,375,749.67	5,176,477.51	-199,272.16
BOFA SECURITIES, INC./FIXED INCOME									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 3% DUE 08-15-2052 CUSIP: 912810TJ7	-120,000.000	09 Jan 24		79.7617		0.00	108,917.30	95,714.06	-13,203.24
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	-1,850,000.000	* 11 Apr 24		96.3906		0.00	1,822,127.54	1,783,226.56	-38,900.98
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	505,000.000	08 Apr 24	96.6328			0.00	487,995.70	487,995.70	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% DUE 11-15-2033 CUSIP: 91282CJJ1	-35,000.000	12 Mar 24		102.6133		0.00	35,854.83	35,914.65	59.82
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	550,000.000	09 Apr 24	104.1406			0.00	572,773.44	572,773.44	0.00
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	145,000.000	03 Apr 24	99.3320			0.00	144,031.45	144,031.45	0.00
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	1,155,000.000	09 Apr 24	99.1719			0.00	1,145,435.16	1,145,435.16	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BOFA SECURITIES, INC./FIXED INCOME									
UNITED STATES TREAS SEC STRIP 0% STRIP 11-15-2047 CUSIP: 912834SZ2	-315,000.000	11 Apr 24		31.8770		0.00	115,393.95	100,412.55	-14,981.40
UNITED STATES TREAS SEC STRIPPED INT PMT INT PMT ON 11-15-2046 (UNDDATE) REG CUSIP: 912834QV3	-550,000.000	11 Apr 24		33.2680		0.00	207,212.50	182,974.00	-24,238.50
Corporate Debt Instruments - Preferred									
United States - USD									
PUBLIC SERVICE ELECTRIC 3.7% DUE 05-01-2028 CUSIP: 74456QBU9	-115,000.000	09 Apr 24		95.6080		0.00	114,220.30	109,949.20	-4,271.10
Corporate Debt Instruments - Other									
Belgium - USD									
ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039 CUSIP: 03523TBU1	-45,000.000	09 Apr 24		101.7420		0.00	46,312.20	45,783.90	-528.30
United States - USD									
AMERICAN EXPRESS CO 5.282% 07-27-2029 CUSIP: 025816DH9	-80,000.000	09 Apr 24		100.2890		0.00	80,970.40	80,231.20	-739.20
AT&T INC 1.65% DUE 02-01-2028 CUSIP: 00206RKG6	-95,000.000	08 Apr 24		88.0840		0.00	94,960.32	83,679.80	-11,280.52
BLACKSTONE PVT CR 2.625% DUE 12-15-2026 CUSIP: 09261HAD9	-70,000.000	08 Apr 24		91.0620		0.00	59,368.00	63,743.40	4,375.40
CIGNA CORP NEW 2.4% DUE 03-15-2030 CUSIP: 125523CL2	-57,000.000	08 Apr 24		85.5930		0.00	58,830.49	48,788.01	-10,042.48
CISCO SYS INC 5.05% 02-26-2034 CUSIP: 17275RBT8	10,000.000	21 Feb 24	99.8990			0.00	9,989.90	9,989.90	0.00
CITIGROUP INC FIXED 2.666% DUE 01-29-2031 CUSIP: 172967ML2	-115,000.000	09 Apr 24		86.1730		0.00	116,787.10	99,098.95	-17,688.15

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BOFA SECURITIES, INC./FIXED INCOME									
COX COMMUNICATIONS INC NEW 5.45% 09-15-2028 CUSIP: 224044CR6	-55,000.000	09 Apr 24		100.6720		0.00	55,458.15	55,369.60	-88.55
GOLDMAN SACHS GROUP INC 1.992% DUE 01-27-2032 REG CUSIP: 38141GXR0	-185,000.000	08 Apr 24		80.1120		0.00	180,227.65	148,207.20	-32,020.45
JOHNSON & JOHNSON 3.5% 01-15-2048 CUSIP: 478160CM4	-160,000.000	08 Apr 24		77.6400		0.00	161,582.40	124,224.00	-37,358.40
MORGAN STANLEY 1.928% DUE 04-28-2032 CUSIP: 6174468X0	-55,000.000	09 Apr 24		79.7310		0.00	43,953.40	43,852.05	-101.35
MOTOROLA SOLUTIONS INC 5.4% 04-15-2034 CUSIP: 620076BZ1	20,000.000	11 Mar 24	99.8880			0.00	19,977.60	19,977.60	0.00
WELLS FARGO & CO NEW MEDIUM TERM SR NTS TRANCHE # TR 00155 4.3% DUE 07-22-2027 CUSIP: 94974BGL8	-170,000.000	09 Apr 24		97.4170		0.00	193,021.40	165,608.90	-27,412.50
Total BOFA SECURITIES, INC./FIXED INCOME							5,875,401.18	5,646,981.28	-228,419.90

CITADEL SECURITIES LLC

U.S. Government Securities

United States - USD

UNITED STATES OF AMER TREAS BONDS 3.625% 02-15-2053 CUSIP: 912810TN8	-143,500.000	11 Apr 24		83.2734		0.00	135,968.51	119,497.38	-16,471.13
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	1,255,000.000	* 09 Apr 24	97.1055			0.00	1,218,673.63	1,218,673.63	0.00
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	320,000.000	02 Apr 24	99.0391			0.00	316,925.00	316,925.00	0.00
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	-2,670,000.000	* 11 Apr 24		97.8438		0.00	2,639,878.90	2,612,428.13	-27,450.77
UNITED STATES OF AMER TREAS NOTES 4.25% 02-28-2029 CUSIP: 91282CKD2	10,000.000	04 Mar 24	100.1797			0.00	10,017.97	10,017.97	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
CITADEL SECURITIES LLC									
UNITED STATES OF AMER TREAS NOTES 4.25% 02-28-2029 CUSIP: 91282CKD2	-40,000.000	20 Mar 24		99.8633		0.00	40,275.78	39,945.31	-330.47
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	505,000.000	08 Apr 24	99.4805			0.00	502,376.37	502,376.37	0.00
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 CUSIP: 912810TV0	-1,345,000.000	* 11 Apr 24		101.3633		0.00	1,395,418.71	1,363,336.13	-32,082.58
UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027 CUSIP: 91282CKE0	-1,300,000.000	* 11 Apr 24		98.5195		0.00	1,289,466.61	1,280,753.91	-8,712.70
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 11-15-2049 CUSIP: 912834VE5	-425,000.000	11 Apr 24		29.3440		0.00	147,623.75	124,712.00	-22,911.75
UNITED STATES TREAS SEC STRIPPED INT PMT 11-15-2045 CUSIP: 912834PT9	-500,000.000	11 Apr 24		34.7230		0.00	196,385.00	173,615.00	-22,770.00
UNITED STATES TREAS SEC STRIPPED 11-15-2048 CUSIP: 912834UB2	-425,000.000	11 Apr 24		30.5300		0.00	150,700.75	129,752.50	-20,948.25
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2043 CUSIP: 912834MD7	-155,000.000	11 Apr 24		39.3180		0.00	55,905.40	60,942.90	5,037.50
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2042 CUSIP: 912834LX4	-480,000.000	11 Apr 24		39.7990		0.00	195,385.20	191,035.20	-4,350.00
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2043 CUSIP: 912834MZ8	-500,000.000	11 Apr 24		38.0280		0.00	212,880.00	190,140.00	-22,740.00
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2044 CUSIP: 912834PB8	-600,000.000	11 Apr 24		36.3060		0.00	245,394.00	217,836.00	-27,558.00
Total CITADEL SECURITIES LLC							8,753,275.58	8,551,987.43	-201,288.15

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number SJDRT
Account Name ST JOE DIRECTED TRUST

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THE BANK OF NEW YORK MELLON/BARCLAYS BANK PLC									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 3.625% 02-15-2053 CUSIP: 912810TN8	-45,000.000	05 Mar 24		88.5820		0.00	42,638.21	39,861.91	-2,776.30
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 CUSIP: 912810TR9	-138,500.000	11 Apr 24		83.3242		0.00	112,087.74	115,404.04	3,316.30
UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043 CUSIP: 912810TU2	-130,000.000	12 Mar 24		99.0508		0.00	126,628.13	128,766.02	2,137.89
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	365,000.000	08 Apr 24		97.9063		0.00	357,357.81	357,357.81	0.00
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 CUSIP: 912810TZ1	100,000.000	09 Apr 24		98.6445		0.00	98,644.53	98,644.53	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	75,000.000	16 Feb 24		97.6914		0.00	73,268.55	73,268.55	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	210,000.000	05 Apr 24		97.0469		0.00	203,798.44	203,798.44	0.00
UNITED STATES OF AMER TREAS NOTES 4.0% 0 2-15-2034 CUSIP: 91282CJZ5	-2,380,000.000	* 11 Apr 24		95.5039		0.00	2,309,039.64	2,272,992.97	-36,046.67
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	695,000.000	08 Apr 24		98.6484		0.00	685,606.64	685,606.64	0.00
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029 CUSIP: 91282CKG5	940,000.000	09 Apr 24		98.8945		0.00	929,608.59	929,608.59	0.00
UNITED STATES OF AMER TREAS NOTES 4.5% 03-31-2026 CUSIP: 91282CKH3	290,000.000	09 Apr 24		99.5469		0.00	288,685.94	288,685.94	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number SJDRT
Account Name ST JOE DIRECTED TRUST

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THE BANK OF NEW YORK MELLON/BARCLAYS BANK PLC									
UNITED STATES TREAS NTS 3.75% 12-31-2028 CUSIP: 91282CJR3	-15,000.000	08 Feb 24		98.3828		0.00	14,799.61	14,757.42	-42.19
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2050 CUSIP: 912834WJ3	-190,000.000	11 Apr 24		28.2870		0.00	64,590.50	53,745.30	-10,845.20
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2051 CUSIP: 912834A65	-300,000.000	11 Apr 24		27.5210		0.00	100,941.00	82,563.00	-18,378.00
Total THE BANK OF NEW YORK MELLON/BARCLAYS BANK PLC							5,407,695.33	5,345,061.16	-62,634.17

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 24,194,720.55

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 ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CATHOLIC HEALTH	D Employer Identification Number (EIN) 22-2565278	
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	24,852,070
	b Actuarial value	2b	26,061,445
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	494	20,905,727
	b For terminated vested participants	224	6,999,846
	c For active participants	113	3,409,977
	d Total	831	31,315,550
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	5.12%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	554,891
	c Target normal cost	6c	554,891

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	<div style="font-size: 2em; font-family: cursive;">ECT</div> Signature of actuary EMILY TADDEO Type or print name of actuary MERCER Firm name 70 LINDEN OAKS, SUITE 310 ROCHESTER NY 14625 Address of the firm	<div style="font-size: 1.2em;">10/13/2025</div> Date <div style="font-size: 1.2em;">2307461</div> Most recent enrollment number <div style="font-size: 1.2em;">585-389-8875</div> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

22 Weighted average retirement age **22** 63

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	554,891
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	5,271,693	504,289
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** 1,059,180

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			1,059,180
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			1,144,149

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

a Total (excess, if any, of line 37 over line 36)	38a	84,969
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

Schedule SB, Line 15 - Reconciliation of Difference Between Valuation Results and Amounts Used to Calculate AFTAP

An AFTAP certification is not required for the plan since benefit accruals ceased effective December 31, 2000.

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

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

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	10,000	500.00	27,500
56	5.00%	9,500	475.00	26,600
57	5.00%	9,025	451.25	25,721
58	5.00%	8,574	428.69	24,864
59	6.50%	8,145	529.43	31,236
60	6.50%	7,616	495.04	29,702
61	6.50%	7,121	462.87	28,235
62	15.00%	6,658	998.70	61,919
63	12.00%	5,659	679.08	42,782
64	12.00%	4,980	597.60	38,246
65	30.00%	4,382	1,314.60	85,449
66	35.00%	3,067	1,073.45	70,848
67	25.00%	1,994	498.50	33,400
68	30.00%	1,496	448.80	30,518
69	30.00%	1,047	314.10	21,673
70	100.00%	733	733.00	51,310
Total			10,000.00	630,003
Average Age				63.00

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: January 1, 1972 Plan year: January 1 to December 31
Status of the plan	The plan was frozen effective December 31, 2000. No new benefits accrue under this plan after that date.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	All employees who were participants in the plan on or prior to December 31, 2000.
• Participation	At date of employment.
• Credited service	Measured from date of employment. No service credited after December 31, 2000.
Normal retirement	
• Eligibility	Age 65
• Benefit	The sum of: <ul style="list-style-type: none"> a. For each year of service prior to January 1, 1976: 1% of compensation averaged over the five prior years. b. For service after January 1, 1976, and before July 1, 1981: 1% of earnings in each year. c. For service after July 1, 1981: 1.5% of earnings in each year. <p>The plan was frozen as of December 31, 2000. No benefits accrue after that date.</p>
Early retirement	
• Eligibility	Attainment of age 55 and completion of 10 years of vesting service.
• Benefit	Accrued benefit reduced by 1/4 of 1% for each of the first 60 months and 1/2 of 1% for each additional month retirement precedes normal retirement.
Special Early Retirement	
• Eligibility	Attainment of age 59 and completion of 10 years of benefit accrual service as of December 31, 1997 and retirement on or before May 29, 1998.
• Benefit	Accrued benefit calculated with an additional 3 years of accrual, at 1997 compensation, and additional 3 years of age for calculation of early retirement reduction.
Late retirement	
• Eligibility	Members can postpone retirement beyond normal retirement date.
• Benefit	The benefit accrued to actual retirement date, or, if greater, the actuarial equivalent of the normal retirement benefit.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested

- Eligibility 100% vesting upon completion of five years of service.
- Benefit Accrued benefit commencing at normal retirement date, or in a reduced amount at an early retirement date. The accrued benefit is reduced by 6% for each year that retirement precedes normal retirement.

Disability

- Eligibility Permanent and total disability after completion of 10 years of vesting service.
- Benefit Accrued benefit at disablement, plus service credit for years after disablement based on compensation in the year before disablement. No additional benefit accrual for years after December 31, 2000. The benefit is payable at normal retirement date.

Death

- Pre-retirement death benefits A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement. The amount payable to the surviving spouse is 50% of the member's vested benefit reduced for early retirement and joint and survivor option election. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.
- Post-retirement death benefits None, other than the benefit available under a selected optional form.

Form of benefits

- Automatic form for unmarried participants Life annuity.
- Automatic form for married participants Reduced 50% joint and survivor annuity
- Optional forms Reduced 50% and 75% joint and survivor annuities.

Additionally, nonunion participants who elected the cash balance formula under the Retirement Plan for the Catholic Health System as of January 1, 2001 may elect a reduced 100% joint and survivor annuity, a reduced life annuity with five, ten or fifteen years of payments guaranteed, or a lump sum.
- Actuarial equivalence For annuity forms of payment:
Interest – 6.00% per annum.
Mortality – The table prescribed by the IRS under 417(e)(3) for minimum present value calculations during the 2015 plan year.

For lump sum payments:
Interest – Internal Revenue Code Section 417(e)(3) applicable interest rate for the November preceding the plan year for which the determination of actuarial equivalency is made.
Mortality – Defined in accordance with the “applicable mortality table” within the meaning of Internal Revenue Code Section 417(e)(3)A(ii).

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous

- Maximum benefits Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000
-

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation:

- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* This valuation includes increases for current participants assumed to retire after age 65.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provision changes since prior valuation

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

ST. JOSEPH HOSPITAL RETIREMENT INCOME PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 22-2565278, Plan ID#: 002

December 31, 2024

Description of Investment	Cost	Market Value
Cash and cash equivalents:		
* MFB NI GOVERNMENT ASSET PORTFOLIO	\$ 593,164	\$ 593,164
Shares in registered investment companies:		
MFC VANGUARD TOTAL WORLD STOCK EFT	4,868,634	7,160,759
Fixed income funds:		
MFO PIMCO INV GRADE CORP BOND INSTL	10,868,802	11,107,558
MFO PIMCO FUNDS LONG TERM CREDIT BOND FUND CLASS INSTL	3,936,983	2,905,417
MFO PIMCO LONG TERM US GOVT INSTL	2,326,644	2,317,653
	<u>17,132,429</u>	<u>16,330,628</u>
	<u>\$ 22,594,227</u>	<u>\$ 24,084,551</u>

*The above named institution is a party-in-interest to the Plan.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases				
Year established	Outstanding balance	Years remaining	2024 installment	
2023	\$ 5,053,216	14	\$	484,321
2024	218,477	15		19,968
Total	\$ 5,271,693		\$	504,289

Schedule SB, line 24 — Change in Actuarial Assumptions

The expected administrative expenses were updated based on the prior year's actual expenses and expectations for the current year.