

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1987
2a Plan sponsor's name (employer, if for a single-employer plan): MEDSTAR HEALTH, INC.
2b Employer Identification Number (EIN): 52-2087445
2c Plan Sponsor's telephone number: 410-772-6500
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	6120
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2130
	<b>6a(2)</b>	1582
	<b>6b</b>	2465
	<b>6c</b>	1334
	<b>6d</b>	5381
	<b>6e</b>	145
	<b>6f</b>	5526
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

---

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

---

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

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

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

<b>A</b> Name of plan <u>MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MEDSTAR HEALTH, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-2087445</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>679233843</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>690776796</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>2424</u>	<u>289129704</u>
	<b>b</b> For terminated vested participants .....	<u>1586</u>	<u>136752035</u>
	<b>c</b> For active participants .....	<u>2130</u>	<u>320899653</u>
	<b>d</b> Total .....	<u>6140</u>	<u>746781392</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.10 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>5622835</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>5622835</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/29/2025</u>	Date
	<u>CRAIG D HODGES</u>	<u>23-06527</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>703-258-8000</u>	Telephone number (including area code)
	<u>800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	28234322
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	8400000
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	19834322
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.89</u> % .....	0	2754987
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		1708065
	<b>b(1)</b> 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>5.23</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		237250
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1945315
	<b>d</b> Portion of (c) to be added to prefunding balance .....		1945315
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	24534624

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	88.60 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	88.60 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	89.77 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
09/10/2025	15000000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	15000000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	13789441
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>c</b> 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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 67
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 5622835
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:		Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....		85644889	9278454	
<b>b</b> Waiver amortization installment.....		0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 14901289
		Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	13000000	13000000
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 1901289
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 13789441
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 11888152
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 11888152
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

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

<b>A</b> Name of plan <b>MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MEDSTAR HEALTH, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-2087445</b>	

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

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

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

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

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

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

FIDELITY INST. OPERATIONS CO.

04-3275867

(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?
14 15 50	NONE	367558	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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	314971	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"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

<b>A</b> Name of plan <u>MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MEDSTAR HEALTH, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-2087445</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MEDSTAR HEALTH MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>MEDSTAR HEALTH, INC.</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>52-2087445-099</u>	<u>M</u>		<u>674595391</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NT COL GOVT SHORT TERM INV FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST INVESTMENTS, INC.</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>45-6138589-068</u>	<u>C</u>		<u>6774784</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MEDSTAR HEALTH, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-2087445</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2778872	2614269
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	7500000	15000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	75180	37265
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	14177577	6774784
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	655520025	674595391
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	680051654	699021709
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	62796	29340
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	62796	29340
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	679988858	698992369

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	15000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		15000000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		442958
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		60067976
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		75510934

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	51015844	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		51015844
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	367558	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	314971	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	4809050	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		5491579
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		56507423

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		19003511
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549926.

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

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

<b>A</b> Name of plan <u>MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MEDSTAR HEALTH, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-2087445</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 04-3275867

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	223
--	---	-----

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 36.0 % Private Equity: 2.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 39.0 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 5.0 % Other: 18.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

Financial Statements, Supplemental  
Schedules and Report of Independent  
Certified Public Accountants

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

December 31, 2024 and 2023

**Contents**

Page

Report of Independent Certified Public Accountants	3
Financial Statements	
Statements of net assets available for benefits	7
Statements of changes in net assets available for benefits	8
Notes to financial statements	9
Supplemental Schedules	
Schedule H, line 4(i) - schedule of assets (held at end of year)	23
Schedule H, line 4(j) - schedule of reportable transactions	24

---

**GRANT THORNTON LLP**

Two Commerce Square  
2001 Market Street, Suite 800  
Philadelphia, PA 19103

**D** +1 215 561 4200

**F** +1 215 561 1066

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

To the Plan Participants and Plan Administrator  
MedStar Health, Inc. Cash Balance Retirement Plan

**Scope and nature of the ERISA Section 103(a)(3)(C) audit**

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

**Opinion**

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

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

**Basis for opinion**

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

**Responsibilities of management for the financial statements**

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

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

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

**Auditor's responsibilities for the audit of the financial statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US 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 accounting principles generally accepted in the United States of America.

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

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

**Other matter – supplemental schedules required by ERISA**

The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but is are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedules other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

*Grant Thornton LLP*

Philadelphia, Pennsylvania  
October 10, 2025

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31,**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments at fair value		
Plan interest in the MedStar Health, Inc. and Affiliates Master Retirement Trust (Note 8)	\$ 674,595,391	\$ 655,520,025
Short term investment fund	6,776,696	14,181,878
Total investments	681,372,087	669,701,903
Receivables		
Employer contributions receivable	15,000,000	7,500,000
Accrued income	37,265	75,180
Total receivables	15,037,265	7,575,180
Deposits	2,612,357	2,774,571
Total assets	699,021,709	680,051,654
<b>LIABILITIES</b>		
Administrative fees payable	29,340	62,796
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 698,992,369</b>	<b>\$ 679,988,858</b>

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

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Years ended December 31,**

	<b>2024</b>	<b>2023</b>
Interest	\$ 442,958	\$ 502,200
Changes in Plan interest in the MedStar Health, Inc. and Affiliates Retirement Trust (Note 8)	60,067,976	85,576,472
Employer contributions	15,000,000	7,500,000
Total	75,510,934	93,578,672
Benefits paid directly to participants	51,015,844	48,779,534
Administrative expenses	5,491,579	5,300,531
Total	56,507,423	54,080,065
<b>NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS</b>	19,003,511	39,498,607
<b>Net assets available for benefits at beginning of year</b>	679,988,858	640,490,251
<b>Net assets available for benefits at end of year</b>	\$ 698,992,369	\$ 679,988,858

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

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2024 and 2023**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the MedStar Health, Inc. Cash Balance Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan Administrator of the Plan is the MedStar Health, Inc. Pension and Benefits Committee.

***General***

The Plan is a contributory, single employer, defined benefit pension plan covering eligible employees of the following MedStar Health, Inc. ("MedStar") entities (collectively, the Participating Employers):

- MedStar Enterprises, Inc.
- MedStar Georgetown University Hospital
- MedStar Health, Inc. (the Plan Sponsor)
- MedStar Health Infusion, Inc.
- MedStar Health Research Institute, Inc.
- MedStar Health Visiting Nurses Association, Inc.
- MedStar Long Term Care Corporation (No longer active, but has former employees participating in the Plan)
- MedStar Montgomery Medical Center
- MedStar National Rehabilitation Network
- MedStar Physician Partners, Inc.
- MedStar Surgery Center, Inc.
- MedStar VNA HealthCare, Inc.
- MedStar Washington Hospital Center
- MGMC CPN, LLC
- MGMC, LLC
- Star Billing, Inc.
- VNA, Inc.
- Washington Risk Network Management, Inc.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), and was amended and restated, effective January 1, 2010, to freeze future benefit accruals.

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

***Pension Benefits***

Participating employees with three or more years of vesting service are entitled to annual pension benefits beginning at normal retirement age (65). The pension benefit is the participant's "Account Balance" credited with interest until normal retirement date (the NRD) or until termination of employment if later than NRD. The Plan permits early retirement upon attainment of age 55 and completion of 10 years of service and the benefit amount is reduced to reflect the longer payment period.

If employees terminate their employment before rendering three years of service and before reaching retirement age, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. The normal form of payment is a single life increasing annuity for unmarried participants and a joint and 50% survivor annuity for married participants. However, the Plan provides for certain optional actuarial equivalent forms of payments to participants. The Plan also provides for the payment of benefits to named beneficiaries upon the death of the participant.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting and present the net assets available for benefits and the changes in those net assets.

***Valuation of Investments and Income Recognition***

Investments are reported at fair value. The fair value of the Plan's interest in the MedStar Health, Inc. and Affiliates Master Retirement Trust (MedStar Master Trust) is based on the beginning of the year value of the Plan's interest in the MedStar Master Trust plus actual contributions and allocated investment income (loss), less actual distributions and allocated administrative expenses. Market prices are used to value most investments in the MedStar Master Trust (Notes 7 and 8), other than alternative investments, which are estimated at month end using reported net asset value (NAV), or equivalent, as a practical expedient, and institutional funds which have readily determinable fair values (RDFV) and are disclosed separately. The investments in the short-term investment fund are carried at fair value as reported by the trustee based on quoted market prices of the underlying securities.

Changes in Plan interest in the MedStar Master Trust is reflected in the statement of changes in net assets available for benefits and includes interest, dividends, and net appreciation (depreciation) in fair value of MedStar Master Trust investments. 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.

***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's 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. Actual results could differ from those estimates.

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

***Administrative Expenses***

The Plan's expenses are paid either by the Plan or MedStar, as provided by the Plan document. Expenses that are paid directly by MedStar 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. In addition, certain investment related expenses are included in the change in Plan's interest in the MedStar Master Trust presented in the accompanying statements of changes in net assets available for benefits.

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that employees have already 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. The accumulated plan benefits for all employees are based on the employee's compensation and service to the date for which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, 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 external 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 for death, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023, the most recent actuarial valuation date, were (a) a discount rate of 7.25%, (b) retirement age assumptions (rates varying by age for ages 55 to 75), and (c) mortality rates using the Pri-2012 table and projected generationally with a variation of Scale MP-2019 that converges from 2015 to 2027 to a 0.75% long term rate before grading down after age 85. These assumptions remain unchanged from the December 31, 2022 valuation.

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 actuarial present value of accumulated plan benefits at December 31, 2023 is summarized as follows:

Vested benefits	
Participants currently receiving benefits	\$ 262,122,071
Other participants	<u>362,025,031</u>
	624,147,102
Nonvested benefits	<u>3,100,819</u>
	<u><u>\$ 627,247,921</u></u>

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The changes in the actuarial present value of accumulated plan benefits are as follows for the year ended December 31, 2023:

Actuarial present value of accumulated plan benefits at December 31, 2022	\$ 626,747,447
Increase (decrease) during the year attributable to:	
Actuarial losses	5,612,260
Increase for interest due to decrease in discount period	43,714,432
Benefits paid	(48,779,534)
Assumption changes	<u>(46,684)</u>
Net increase	<u>500,474</u>
Actuarial present value of accumulated plan benefits at December 31, 2023	<u>\$ 627,247,921</u>

**NOTE 4- FUNDING POLICY**

Accumulated employee contributions at December 31, 2024 and 2023 were \$36,709,509 and \$38,522,085, respectively, including interest credited at interest rates of 5.0% and 5.3% for the 2024 and 2023 plan years, respectively. Participants were vested in their contributions and actual earnings thereon.

The employer contributes to the Plan such amounts as determined appropriate by each participating MedStar division or subsidiary as long as required regulatory amounts are funded. As of December 31, 2024 and 2023, the Plan has met or exceeded the ERISA minimum funding requirements.

On August 8, 2014, the Highway and Transportation Funding Act of 2014 (HATFA) was enacted. The Bipartisan Budget Act of 2015 (BBA), enacted November 2, 2015, extended certain provisions of HATFA. The provisions reduced the minimum required contribution for the 2024 and 2023 plan years. The American Rescue Plan Act of 2021 (ARPA), enacted March 11, 2021, included extension of these provisions and additional measures to further reduce the minimum required contribution starting with the 2021 plan year. MedStar has chosen to fund more than the minimum requirements under the law for the 2024 and 2023 plan years, and may, at its discretion, choose to do so in future years. HATFA, BBA, and ARPA do not affect the present value of accumulated plan benefits.

**NOTE 5 - PLAN TERMINATION**

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

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:

- a Benefits attributable to employee contributions, taking into account those paid out before termination.
- b 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.

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

- c Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- d All other vested benefits not insured by the PBGC.
- e All nonvested benefits.

Certain benefits of 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 benefits protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling is \$7,108 per month. That ceiling applies to those participants who elect to receive their benefits in the form of a single life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For annuitants who are an age other than 65 or for those who elect to receive their benefits in some form more valuable than a single life annuity, the corresponding ceilings are actuarially adjusted.

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 6 - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103 8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from The Northern Trust Company (Northern Trust), the trustee of the Plan, as of and for the years ended December 31, 2024 and 2023, respectively, that all information provided by them is complete and accurate. Information as to the value of the Plan's interest in the MedStar Master Trust, short term investment fund and accrued income reflected on the accompanying statements of net assets available for benefits at December 31, 2024 and 2023, and the Schedule of Assets (Held at End of Year) as of December 31, 2024, and the Schedule of Reportable Transactions for the Year ended December 31, 2024, as well as the related investment income (loss), including interest and change in the Plan's interest in the MedStar Master Trust, reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the interest in the MedStar Master Trust investment information included in the accompanying notes to the financial statements is presented in reliance solely upon those certifications, with the exception of MedStar Master Trust's investments of approximately \$414,000,000 and related investment gains of approximately \$64,000,000 in certain alternative investments. These investments are held by investment fund managers, who report the net asset values of the MedStar Master Trust's interests to the Plan and trustee on a periodic basis. These values have been confirmed and supported by independent third-party audited financial statements. Information included in the accompanying financial statements related to these investments is based on the net asset values as of December 31, 2024 and 2023.

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

**NOTE 7 - FAIR VALUE OF FINANCIAL INSTRUMENTS**

Financial Accounting Standards Board (“FASB”), Accounting Standards Codification (“ASC”) 820, *Fair Value Measurement*, defines fair value and establishes methods used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 - Quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 - Observable inputs other than quoted prices for the assets either directly or indirectly observable, that reflect assumptions market participants would use to price the asset based on market data obtained from sources independent to the Plan.
- Level 3 - Unobservable inputs that reflect the Plan’s own assumptions about the assumptions market participants would use to price an asset based on best information available in the circumstances.

A financial instrument’s categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Investments whose fair value has been estimated using NAV, or equivalent, as a practical expedient are stated separately.

The tables below present the Plan’s investments at fair value held outside the MedStar Master Trust as of December 31, 2024 and 2023:

	December 31, 2024 Total	Level 1	Level 2	Level 3	Net asset value
Assets					
Short term investment fund					
Short term investment fund	\$ 6,812,049	\$ 6,812,049	\$ -	\$ -	\$ -
Total	<u>\$ 6,812,049</u>	<u>\$ 6,812,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	December 31, 2023 Total	Level 1	Level 2	Level 3	Net asset value
Assets					
Short term investment fund					
Short term investment fund	\$ 14,252,757	\$ 14,252,757	\$ -	\$ -	\$ -
Total	<u>\$ 14,252,757</u>	<u>\$ 14,252,757</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

**MedStar Master Trust**

The tables below present the MedStar Master Trust's assets at fair value including accrued income as of December 31, 2024 and 2023:

	December 31, 2024 Total	Level 1	Level 2	Level 3	Net Asset Value
<b>Assets</b>					
Cash	\$ 64,638,093	\$ 64,638,093	\$ -	\$ -	\$ -
U.S. treasury bonds	254,536,170	254,536,170	-	-	-
U.S. agency mortgage-backed securities	1,783,675	-	1,783,675	-	-
Corporate bonds	228,752,232	-	228,752,232	-	-
All other fixed income securities	4,312,628	-	4,312,628	-	-
Equity mutual funds and ETFs	17,876,565	17,876,565	-	-	-
Institutional funds with RDFV	266,986,638	-	266,986,638	-	-
Common stocks	88,555,529	88,555,529	-	-	-
Alternative investments:					
Commingled equity funds	90,357,787	-	-	-	90,357,787
Private equity	22,271,211	-	-	-	22,271,211
Hedge funds					
Custom hedge fund	69,002,896	-	-	-	69,002,896
Other hedge funds	161,282,201	-	-	-	161,282,201
<b>Total</b>	<b><u>\$1,270,325,625</u></b>	<b><u>\$ 425,576,357</u></b>	<b><u>\$ 501,835,173</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 342,914,095</u></b>
	December 31, 2023 Total	Level 1	Level 2	Level 3	Net Asset Value
<b>Assets</b>					
Cash	\$ 14,500,613	\$ 14,500,613	\$ -	\$ -	\$ -
U.S. treasury bonds	67,155,480	67,155,480	-	-	-
U.S. agency mortgage-backed securities	51,273,773	-	51,273,773	-	-
Corporate bonds	78,768,465	-	78,768,465	-	-
All other fixed income securities	19,312,455	-	19,312,455	-	-
Equity mutual funds and ETFs	55,420,197	55,420,197	-	-	-
Institutional funds with RDFV	409,647,412	-	409,647,412	-	-
Common stocks	118,642,653	118,642,653	-	-	-
Alternative investments:					
Commingled equity funds	133,525,798	-	-	-	133,525,798
Private equity	26,908,743	-	-	-	26,908,743
Hedge funds					
Custom hedge fund	77,732,875	-	-	-	77,732,875
Other hedge funds	171,848,935	-	-	-	171,848,935
<b>Total</b>	<b><u>\$1,224,737,399</u></b>	<b><u>\$ 255,718,943</u></b>	<b><u>\$ 559,002,105</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 410,016,351</u></b>

There were no changes in valuation methodologies used to measure the fair value of the Plan's investments as of and for the years ended December 31, 2024 and 2023.

To protect the funded status of the benefit pension plan, a liability-driven investment strategy began in calendar year 2024. The focus of the investment strategy has shifted from generating returns to preserving and enhancing the funded status of the benefit pension plan. The investment strategy has transitioned to moving to a greater allocation of fixed income holdings, and a glidepath has been established to increase the fixed income allocation further as the funded status improves.

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The objective of commingled equity funds is to achieve capital appreciation primarily through investment in a portfolio of equity and equity-related securities. Redemptions may be made monthly with notice periods up to 30 days.

Investments in commingled equity funds are carried at estimated fair value. Fair value is based on the reported NAV as a practical expedient or its equivalent of the shares in each investment fund. Such investment funds mark to market or mark to fair value the underlying assets and liabilities in accordance with U.S. GAAP. Realized and unrealized gains and losses of the investment funds are included in their respective operations in the current year. Changes in unrealized gains or losses on investments, including those for which partial liquidations were effected in the course of the year, are calculated as the difference between the NAV of the investment at year end less the NAV of the investment at the beginning of the year, as adjusted for contributions and redemptions made during the year. Generally, no dividends or other distributions are paid.

The following table summarizes redemption terms for the hedge fund of funds vehicles held in the MedStar Master Trust as of December 31, 2024 (actual liquidity may vary subject to underlying investments):

	Fund 1	Custom Hedge Fund Fund 2	Fund 3	Fund 4
Redemption timing				
Redemption frequency	Quarterly	25% Quarterly 75% Greater than Quarterly	0% Quarterly 100% Greater than Quarterly	Quarterly
Required notice	70 days	Within 120 days	Within 65 days	65 days
Audit reserve				
Percentage held back for audit reserve	10%	Up to 10%	Up to 10%	5%

The following table summarizes redemption terms for the hedge fund of funds vehicles held in the MedStar Master Trust as of December 31, 2023 (actual liquidity may vary subject to underlying investments):

	Fund 1	Custom Hedge Fund Fund 2	Fund 3	Fund 4
Redemption timing				
Redemption frequency	Quarterly	38% Quarterly 62% Greater than Quarterly	72% Quarterly 28% Greater than Quarterly	Quarterly
Required notice	70 days	Within 120 days	Within 65 days	65 days
Audit reserve				
Percentage held back for audit reserve	10%	Up to 10%	Up to 10%	5%

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The hedge funds include three hedge fund of funds and one custom hedge fund. The custom hedge fund is structured as a multi strategy hedge fund with the Plan as the sole investor. The investment objective and strategies used by the hedge fund of funds and custom hedge fund are similar. The investment objective is to achieve positive absolute returns with low volatility, achieved through investments with multiple underlying managers who are investing across various strategies. Strategies utilized within these hedge funds include, but are not limited to:

- Credit/Distressed includes investment companies that focus mainly on opportunities in corporate fixed income securities of companies that are in financial distress, or perceived financial distress, or going through a restructuring or re organization.
- Event Driven includes investment companies that focus on identifying securities that would benefit from the occurrence of a major corporate event.
- Global Macro includes investment companies that employ broad mandates to invest globally across all asset classes, including interest rates, currencies, commodities, and equities, in order to benefit from market movements within various countries.
- Equity Long/Short includes investment companies that maintain long and short positions in publicly traded equities in order to capture opportunities driven by their perception of securities or industries being overvalued or undervalued.
- Relative Value includes investment companies that seek to identify valuation discrepancies between related securities, utilizing fundamental and quantitative techniques to establish equities, fixed income, and derivative positions.

Investments in hedge funds are carried at estimated fair value. Fair value is based on the reported NAV as a practical expedient or its equivalent of the shares in each investment company or partnership. Such investment companies or partnerships mark to market or mark to fair value the underlying assets and liabilities in accordance with U.S. GAAP. Realized and unrealized gains and losses of the investment companies and partnerships are included in their respective operations in the current year. Changes in unrealized gains or losses on investments, including those for which partial liquidations were effected in the course of the year, are calculated as the difference between the NAV of the investment at year end less the NAV of the investment at the beginning of the year, as adjusted for contributions and redemptions made during the year and certain lock up provisions. Generally, no dividends or other distributions are paid.

The Trust had \$2,246,300 of remaining unfunded commitments to private equity vehicles as of December 31, 2024. There were no redemptions during the year ended December 31, 2024.

Investments in private equity funds, typically structured as limited partnership interests, are carried at estimated fair value using reported NAV, as a practical expedient, or equivalent as determined by the General Partner in the absence of readily ascertainable market values. Distributions under this investment structure are made to investors through the liquidation of the underlying assets. It is expected to take up to ten years to fully distribute the proceeds of those assets. The fair value of limited partnership interests is generally based on fair value capital balances reported by the underlying partnerships, subject to management review and adjustment. Security values of companies traded on exchanges, or quoted on NASDAQ, are based upon the last reported sales price on the valuation date. Security values of companies traded over the counter, but not quoted on NASDAQ, and securities for which no sale occurred on the valuation date are based upon the last quoted bid price. The value of any security for which a market quotation is not readily available may be its cost provided, however, that the General Partner adjusts such cost value to reflect any bona fide third-party transactions in such a security between knowledgeable investors, of which the General Partner has knowledge. In the absence of any such third-party transactions,

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

the General Partner may use other information to develop a good faith determination of value. Examples include, but are not limited to, discounted cash flow models, absolute value models, and price multiple models. Inputs for these models may include, but are not limited to, financial statement information, discount rates, and salvage value assumptions.

Private equity funds invest in marketable and nonmarketable securities. The valuation of securities held in private equity funds may include discounts to reflect a lack of liquidity or extraordinary risks, which may be associated with the investment. Determination of fair value is performed on a quarterly basis by the General Partner. Because of the inherent uncertainty of valuation, the determined values may differ significantly from the values that would have been used had a ready market for those investments existed.

Institutional funds with RDFV are commingled equity and fixed income funds, structured similarly to mutual funds, whose fair value is considered to be readily determinable. These funds' shares can be redeemed on any trading day at the relevant NAV per share on that day, as reported by the funds. There are no significant restrictions on redemption or redemption penalties.

MedStar Master Trust investments in publicly traded securities are valued at the closing sales price on the last day of the year. Investments traded on the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. Shares of mutual funds are valued at the NAV of shares held by the MedStar Master Trust at year end. Bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Short term investments are reported at cost, which approximates market value. Purchases and sales of securities are recorded on a trade date basis.

**NOTE 8 - INTEREST IN THE MEDSTAR MASTER TRUST**

Substantially all of the Plan's assets are held in the MedStar Master Trust, which was established for the investment of assets of the Plan and one other MedStar sponsored retirement plan. The assets of the MedStar Master Trust are held by Northern Trust. Each participating plan has an undivided interest in the MedStar Master Trust. At December 31, 2024 and 2023, the Plan's percentage interest in the net assets of the MedStar Master Trust was approximately 53.1% and 53.5%, respectively. Investment income and administrative expenses relating to the MedStar Master Trust are allocated to the individual plans based upon average monthly balances invested by each participating plan.

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The following table presents the fair value of the investments held in the MedStar Master Trust as of December 31, 2024:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Cash	\$ 61,395,252	\$ 32,603,414
U.S. government agency notes and bonds	256,319,845	136,116,428
Corporate and other bonds	233,064,860	123,767,070
Common stock	88,555,529	47,026,645
Mutual funds and ETFs	17,846,565	9,477,645
Institutional funds with RDFV	266,986,638	141,780,935
Alternative investments		
Commingled equity funds	90,357,787	47,983,718
Hedge funds and private equity	252,556,308	134,117,834
	<u>1,267,082,784</u>	<u>672,873,307</u>
Accrued income	<u>3,242,841</u>	<u>1,722,083</u>
Total	<u>\$1,270,325,625</u>	<u>\$ 674,595,390</u>

The following table presents the fair value of the investments held in the MedStar Master Trust as of December 31, 2023:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Cash	\$ 12,510,693	\$ 6,696,137
U.S. government agency notes and bonds	118,429,253	63,387,258
Corporate and other bonds	98,080,920	52,496,157
Common stock	118,642,653	63,501,477
Mutual funds and ETFs	55,420,197	29,662,725
Institutional funds with RDFV	409,647,412	219,256,862
Alternative investments		
Commingled equity funds	133,525,798	71,467,429
Hedge funds and private equity	276,490,553	147,986,901
	<u>1,222,747,479</u>	<u>654,454,946</u>
Accrued income	<u>1,989,920</u>	<u>1,065,079</u>
Total	<u>\$1,224,737,399</u>	<u>\$ 655,520,025</u>

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The following table presents the total investment income earned by the MedStar Master Trust during the year ended December 31, 2024:

	Master Trust	Plan's Interest in Master Trust
Net appreciation in fair value of investments		
U.S. government agency notes and bonds	\$ (30,896,066)	\$ (16,557,777)
Corporate and other bonds	(17,347,006)	(9,296,583)
Common stock	22,217,234	11,906,629
Mutual funds and other commingled vehicles	90,587,846	48,547,713
Hedge funds and private equity	34,897,662	18,702,307
Other assets	(640,187)	(343,089)
	98,819,483	52,959,200
Interest and dividends	13,264,655	7,108,776
Net investment gain	\$ 112,084,138	\$ 60,067,976

The following table presents the total investment income earned by the MedStar Master Trust during the year ended December 31, 2023:

	Master Trust	Plan's Interest in Master Trust
Net depreciation in fair value of investments		
U.S. government agency notes and bonds	\$ 2,674,297	\$ 1,439,701
Corporate and other bonds	3,994,005	2,150,162
Common stock	24,441,482	13,158,006
Mutual funds and other commingled vehicles	97,780,994	52,640,134
Hedge funds and private equity	19,659,685	10,583,738
Other assets	375,346	202,072
	148,925,809	80,173,813
Interest and dividends	10,035,638	5,402,659
Net investment gain	\$ 158,961,447	\$ 85,576,472

**NOTE 9 - DEPOSITS**

Deposits as of December 31, 2024 and 2023 represent prefunding of January 2024 and 2023 benefit payments, respectively.

**Medstar Health, Inc.**  
**Cash Balance Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

**NOTE 10 - TAX STATUS**

The Internal Revenue Service ("IRS") has determined and informed MedStar by a letter dated May 17, 2021 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). In addition, the Plan Administrator and the Plan's tax counsel believe that the Plan, inclusive of plan amendments executed on January 1, 2024, is designed and is currently 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

**NOTE 11 - TRANSACTIONS WITH RELATED PARTIES AND PARTIES IN INTEREST**

The Plan invests in a short-term investment fund managed by Northern Trust, the trustee, totaling \$6,776,696 and \$14,181,878 at December 31, 2024 and 2023, respectively. In addition, at December 31, 2024 and 2023, Northern Trust managed a short-term investment fund in the MedStar Master Trust, totaling \$12,262,238 and \$11,062,763, respectively, and an S&P 500 Index Fund totaling \$196,035,586 and \$262,382,980, respectively.

Certain costs of administering the Plan are paid by the Plan Sponsor, which also qualifies as a party in interest transaction.

**NOTE 12 - RISKS AND UNCERTAINTIES**

The MedStar Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement 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 and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates 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 13 - SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued and determined that there were no items to disclose.

SUPPLEMENTAL SCHEDULES

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

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

**December 31, 2024**

<b>(a)</b>	<b>(b) Identity of Issue, Borrower, Lessor, or Similar Party</b>	<b>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, par, or Maturity Value</b>	<b>(d) Cost</b>	<b>(e) Current Value</b>
*	The Northern Trust Corporation	Short term investment fund: Noninterest-bearing cash NTGI Collective Government Short Term Investment Fund	\$ 1,912 <u>6,774,784</u>	\$ 1,912 <u>6,774,784</u>
			<u>\$ 6,776,696</u>	<u>\$ 6,776,696</u>

\* Party-in-interest.

Note: The above data has been certified as complete and accurate by Northern Trust Corporation, the trustee of the Plan.

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**For the year ended December 31, 2024**

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
<u>Series of transactions in excess of 5% of plan assets</u>						
The Northern Trust Corporation	NTGI Collective Government Short Term Investment Fund	\$ 46,519,281	\$ -	\$ 46,519,281	\$ 46,519,281	\$ -
The Northern Trust Corporation	NTGI Collective Government Short Term Investment Fund	\$ -	\$ 53,922,074	\$ 53,922,074	\$ 53,922,074	\$ -

Note: The above data has been certified as complete and accurate by The Northern Trust Corporation, the trustee of the Plan.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data for Frozen Plans as of January 1, 2024

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25																				
25 - 29																				
30 - 34																				
35 - 39			2		2															
40 - 44	1		19		37	\$14,963	11		1											
45 - 49	5		39	\$5,556	114	\$16,206	67	\$20,005	3											
50 - 54	12		34	\$3,514	150	\$18,155	106	\$20,068	30	\$26,302	4									
55 - 59	6		34	\$4,551	148	\$15,302	164	\$21,603	64	\$24,371	34	\$26,109	6							
60 - 64	8		22	\$2,129	122	\$11,944	152	\$16,908	77	\$22,075	78	\$26,677	40	\$31,196	7					
65 - 69	4		13		64	\$10,544	81	\$15,218	57	\$27,247	54	\$28,099	46	\$37,452	22	\$34,980	7			
70 & Over	4		8		27	\$13,756	41	\$13,883	26	\$38,576	28	\$33,586	13		18		12		6	

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
 EIN / PN: 52-2087445/002  
 Plan Sponsor: MedStar Health, Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a

### Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2024

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25																				
25 - 29																				
30 - 34																				
35 - 39			2		2															
40 - 44	1		19		37	\$42,963	11		1											
45 - 49	5		39	\$18,387	114	\$57,965	67	\$73,569	3											
50 - 54	12		34	\$15,053	150	\$81,318	106	\$91,468	30	\$124,873	4									
55 - 59	6		34	\$25,548	148	\$87,241	164	\$125,083	64	\$145,248	34	\$158,334	6							
60 - 64	8		22	\$13,799	122	\$84,411	152	\$123,027	77	\$161,862	78	\$195,848	40	\$231,794	7					
65 - 69	4		13		64	\$85,862	81	\$125,151	57	\$222,335	54	\$227,401	46	\$312,099	22	\$291,501	7			
70 & Over	4		8		27	\$112,849	41	\$113,620	26	\$318,777	28	\$279,880	13		18		12		6	

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
 EIN / PN: 52-2087445/002  
 Plan Sponsor: MedStar Health, Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

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

### Plan Sponsor

MedStar Health, Inc.

### EIN/PN

54-2087445/002

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

#### Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
--	--------------------------	------------------------------

#### Annual rates of increase

- Compensation: N/A.
- Future Social Security wage bases Social Security benefits are assumed to increase by 3.50%, compounded annually.
- Cash Balance Interest Crediting Rate 5.10% compounded annually.
- Inflation Inflation is assumed to increase by 2.75%, compounded annually.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Plan-related expenses

The amount included this year for plan-related expenses is \$5,622,835. This is assumed to be 0.12% of 1/1/2024 Market Value of Assets (not including receivable contributions) plus the sum of the estimated 2024 PBGC Flat Rate and Variable Rate Premiums (without any discounting adjustment).

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used and are used to determine the PBGC FTAP and the PBGC 4010 FS.

## Demographic Assumptions

### Inclusion date

January 1 or July 1 coincident with or next following the attainment of age 20 and completion of 90 days of service.

### New or rehired employees

It was assumed there will be no new or rehired employees.

### Mortality for Plan Funding Purposes

- Healthy

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

- Disabled

Same as Healthy Mortality assumption

### Termination

#### Representative Termination Rates not Due to Disability, Retirement or Mortality

Age	CBRP
30	14.0%
35	7.5%
40	5.5%
45	5.5%
50	5.5%
55	6.0%
60	6.0%

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

**Disability** None

**Retirement** Rates varying by age, averaging age 67.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below. Rates for former MGHP participants are the same as CBRP rates.

Age	Percentage retiring during the year
55	5.0
56	5.0
57	5.0
58	5.0
59	5.0
60	5.0
61	7.0
62	9.0
63	9.0
64	11.0
65	13.0
66	20.0
67	20.0
68	20.0
69	15.0
70	15.0
71	20.0
72	15.0
73	15.0
74	15.0
75	100.0

---

**Benefit commencement date:**

- Preretirement death benefit Upon the death of the active participant
- Deferred vested benefit See Form of Payment section below
- Disability benefit Upon disablement
- Retirement benefit See Form of Payment section below

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Form of payment

For CBRP active participants:

For active employees terminating employment before becoming eligible for retirement:

- 12% are assumed to receive an immediate lump sum.
- 53% are assumed to receive a lump sum at age 55.
- 35% are assumed to commence an annuity at age 65 (16% level single life annuity, 7% increasing single life annuity, 12% level 75% joint & survivor annuity).

For active employees terminating employment after becoming eligible for retirement:

- 27% are assumed to receive an immediate lump sum.
- 21% are assumed to receive a lump sum at age 62.
- 38% are assumed to commence a level single life annuity upon retirement (23% level single life annuity, 15% level 75% joint & survivor annuity).
- 14% are assumed to commence an annuity starting at age 65 (11% level single life annuity, 3% increasing single life annuity).

For CBRP deferred participants, upon retirement:

- 60% are assumed to receive a lump sum at age 55/60/65 (defer to 55 if valuation age is less than 55, defer to 60 if valuation age is between 55 and 59, defer to 65 if valuation age is 60+).
- 40% are assumed to commence an annuity starting at age 65 (18% level single life annuity, 8% increasing single life annuity, 14% level 75% joint & survivor annuity).

For former MGHPP active participants:

For active employees terminating employment before and after becoming eligible for retirement:

- 50% are assumed to receive an immediate lump sum.
- 50% are assumed to receive a lump sum at age 65.

For former MGHPP deferred vested participants:

- 50% are assumed to receive a lump sum at age 65 for those participants eligible for a lump sum.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

- 50% are assumed to commence an annuity benefit at age 65 for others (generally prior plan provisions).

Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

## **Percent married**

For purposes of valuing the pre-retirement surviving spouse's benefit, 100% of eligible participants are assumed to be married.

## **Spouse age**

Wife two years younger than husband.

## **At-risk assumptions**

For at-risk calculations (when applicable), all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. The assumed form of benefit for at-risk calculations is described in the Form of Payment section of this appendix.

## **Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## **Methods**

### **Valuation date**

First day of plan year

### **Funding target**

Present value of accrued benefits as required by regulations under IRC §430.

### **PBGC Premium Funding Target**

The Alternative Premium Funding Target was determined using the assumptions described above.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## **Asset Method**

The market value of assets, including discounted receivables, on the valuation date, adjusted for 2/3 of the prior year's investment gains (losses) and 1/3 of the second prior year's investment gains (losses). Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

## **Benefits not valued**

Beneficiaries of retirees who die before receiving the accumulated value of their employee contributions continue to receive payments until they receive such value. This benefit is not included directly in the valuation, but its value is approximated by treating life annuities commencing in the future as two-year certain and life annuities.

The whipsaw calculation for certain CBRP union participants is not reflected for deferred vested participants due to lack of historical data on union status.

Back payment amounts for annuities for deferred vested participants and deferred beneficiaries who are past the participant's normal retirement date are assumed to be reflected by the increase in benefit associated with post-NRD interest credits.

Pre-retirement death benefits for certain participants eligible for a full (100%) death benefit are approximated by assuming no pre-retirement mortality.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

The value of the post-retirement COLA is approximated for deferred vested former VNA participants whose normal form of payment reflects the COLA.

All benefits described in the Plan Provisions section of this report were valued based on discussions with MedStar regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with MedStar and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor, through its third party administrator Fidelity, furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

- The participating population was refined from the data provided by Fidelity on February 22, 2024 (Active & Inactive) and through the "Include/Exclude" question process. Feedback on this process was provided by Fidelity on March 15, 2024.
- Two rounds of data questions were provided to Fidelity based on inconsistent data changes or out of range information. Responses to these data questions were provided by Fidelity on April 5, 2024 and April 11, 2024. Additional miscellaneous data answers received from Fidelity and MedStar throughout the valuation as part of additional validation of the census data.
- Please refer to our valuation data summary letter delivered on June 10, 2024 and approved by MedStar on June 27, 2024 for details on specific assumptions made for missing and apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Cash Balance Interest crediting rate</b>	The plan credits interest to cash balance accounts using an average of the rates on 6-month U.S. Treasury bills as of the beginning of each calendar month during the plan year, but with a minimum interest credit rate of 5% and a maximum interest credit rate of 10%. The plan sponsor has selected an expected future interest credit rate of 5.10%. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used (other than the discount rate).
<b>Lump sum conversion rate</b>	For MedStar Montgomery Medical Center participants and certain CBRP union participants, the lump sum benefits are determined as the present value of a single life annuity using the interest rate assumption of the valuation. For all other participants, the lump sum is equal to the account balance.
<b>Administrative expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Assumptions Rationale - Significant Demographic Assumptions

### Mortality (Plan Funding)

Assumptions used for funding purposes are as prescribed by IRC §430(h).

### Termination

Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The rates in the valuation are a best estimate of future experience.

### Retirement

Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The rates in the valuation are a best estimate of future experience.

### Benefit commencement date for deferred benefits:

- Preretirement death benefit
- Deferred vested benefit

Surviving spouses are assumed to begin benefits immediately, consistent with the terms of the plan document.

Deferred vested participants' assumed commencement age is based on an experience study conducted in 2019.

### Form of payment

The percentage of retiring participants assumed to take annuities and lump sums, where available, is based on an experience study conducted in 2022, with consideration of the data from the period 2019-2021, as well as expectations about future behavior.

### Spouse age

The assumed age difference for spouses is based on a review of the age differences for current retirees receiving joint and survivor optional forms as of January 1, 2019, reviewed as part of the 2019 experience study.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions, Methods and Estimation Techniques

### Change in assumptions since prior valuation

- The segment rates were updated to the current valuation date as required by IRC §430.
- The mortality table and improvement assumption were updated as required by IRC §430.
- The mortality table used to convert cash balances into annuities and annuity benefits for certain participants into lump sums was updated to the required table under IRC 417(e) for 2024.

### Change in methods since prior valuation

None.

### Change in estimation techniques since prior valuation

None.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	---	--

**Part I Annual Report Identification Information**

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

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  the final return/report
- an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

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

<p><b>1a</b> Name of plan MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ 002</p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>MEDSTAR HEALTH, INC.</p> <p>10980 GRANTCHESTER WAY</p> <p>COLUMBIA MD 21044</p>	<p><b>1c</b> Effective date of plan 01/01/1987</p> <p><b>2b</b> Employer Identification Number (EIN) 52-2087445</p> <p><b>2c</b> Plan Sponsor's telephone number 410-772-6500</p> <p><b>2d</b> Business code (see instructions) 622000</p>

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

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

<b>SIGN HERE</b>	<i>Nicholas DeBaggis</i>	10/13/2025	NICHOLAS DEBAGGIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	6,120
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2,130
	<b>6a(2)</b>	1,582
	<b>6b</b>	2,465
	<b>6c</b>	1,334
	<b>6d</b>	5,381
	<b>6e</b>	145
	<b>6f</b>	5,526
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

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

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

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

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

- 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 \_\_\_\_\_
  - (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 \_\_\_\_\_

---

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

For the year ended December 31, 2024

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
<u>Series of transactions in excess of 5% of plan assets</u>						
The Northern Trust Corporation	NTGI Collective Government Short Term Investment Fund	\$ 46,519,281	\$ -	\$ 46,519,281	\$ 46,519,281	\$ -
The Northern Trust Corporation	NTGI Collective Government Short Term Investment Fund	\$ -	\$ 53,922,074	\$ 53,922,074	\$ 53,922,074	\$ -

Note: The above data has been certified as complete and accurate by The Northern Trust Corporation, the trustee of the Plan.

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

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

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

<b>A</b> Name of plan MEDSTAR HEALTH, INC. CASH BALANCE RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MEDSTAR HEALTH, INC.	<b>D</b> Employer Identification Number (EIN) 52-2087445	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	679,233,843
	<b>b</b> Actuarial value .....	<b>2b</b>	690,776,796
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	2,424	289,129,704
	<b>b</b> For terminated vested participants .....	1,586	136,752,035
	<b>c</b> For active participants .....	2,130	320,899,653
	<b>d</b> Total .....	6,140	746,781,392
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.10%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	5,622,835
	<b>c</b> Target normal cost .....	<b>6c</b>	5,622,835

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

<b>SIGN HERE</b>	Craig D Hodges <u>CDH</u> Signature of actuary	<b>September 29, 2025</b> Date
	Craig D Hodges Type or print name of actuary	2306527 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	703-258-8000 Telephone number (including area code)
	800 North Glebe Road Floor 10 Arlington VA 22203 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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule SB (Form 5500) 2024 v. 240311**



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 67
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	5,622,835	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	85,644,889	9,278,454	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	14,901,289	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	13,000,000	13,000,000
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	1,901,289	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	13,789,441	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	11,888,152	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	11,888,152	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
--

# **SCHEDULE SB ATTACHMENTS**

---

## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

See the Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	23,925,351	13,901,174	27,389,893	65,216,418
2025	18,527,649	12,313,951	26,832,951	57,674,551
2026	20,124,533	14,010,267	26,221,084	60,355,884
2027	20,560,696	14,890,913	25,562,995	61,014,604
2028	21,259,635	14,065,710	24,863,599	60,188,944
2029	22,275,684	15,315,607	24,121,271	61,712,562
2030	23,147,099	5,002,458	23,327,297	51,476,854
2031	22,964,318	4,973,894	22,478,346	50,416,558
2032	23,552,625	5,220,530	21,554,275	50,327,430
2033	23,131,610	4,990,726	20,583,315	48,705,651
2034	22,484,899	5,772,251	19,603,485	47,860,635
2035	22,470,162	5,793,263	18,595,479	46,858,904
2036	22,172,583	5,655,079	17,560,928	45,388,590
2037	21,571,553	5,519,111	16,506,450	43,597,114
2038	20,986,883	5,483,453	15,433,269	41,903,605
2039	20,738,364	5,757,349	14,351,128	40,846,841
2040	19,968,119	5,809,647	13,272,226	39,049,992
2041	19,655,594	5,856,083	12,200,175	37,711,852
2042	18,722,594	6,005,792	11,142,771	35,871,157
2043	18,265,496	5,978,436	10,107,795	34,351,727
2044	17,471,460	6,048,893	9,102,970	32,623,323
2045	16,792,677	6,053,677	8,135,828	30,982,182
2046	15,835,327	5,958,455	7,213,573	29,007,355
2047	15,156,195	5,866,083	6,342,981	27,365,259
2048	14,263,811	5,706,600	5,530,022	25,500,433
2049	13,472,218	5,533,227	4,779,571	23,785,016
2050	12,693,686	5,346,638	4,095,151	22,135,475
2051	11,735,793	5,142,495	3,478,701	20,356,989
2052	10,901,504	4,925,396	2,930,590	18,757,490
2053	10,049,617	4,697,657	2,449,616	17,196,890
2054	9,268,449	4,460,477	2,033,102	15,762,028
2055	8,482,512	4,215,312	1,677,159	14,374,983
2056	7,726,696	3,963,873	1,376,926	13,067,495
2057	6,983,200	3,708,085	1,126,879	11,818,164
2058	6,301,452	3,450,031	921,135	10,672,618
2059	5,654,248	3,191,839	753,703	9,599,790
2060	5,043,485	2,935,642	618,736	8,597,863
2061	4,478,834	2,683,513	510,737	7,673,084
2062	3,951,361	2,437,432	424,710	6,813,503
2063	3,465,860	2,199,267	356,267	6,021,394
2064	3,020,626	1,970,714	301,671	5,293,011
2065	2,614,955	1,753,232	257,831	4,626,018
2066	2,247,791	1,548,069	222,252	4,018,112
2067	1,917,763	1,356,218	192,980	3,466,961
2068	1,623,245	1,178,398	168,523	2,970,166
2069	1,362,422	1,015,081	147,764	2,525,267
2070	1,133,310	866,466	129,885	2,129,661
2071	933,799	732,556	114,292	1,780,647
2072	761,705	613,156	100,564	1,475,425
2073	614,741	507,870	88,410	1,211,021

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
 EIN / PN: 52-2087445/002  
 Plan Sponsor: MedStar Health, Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	MedStar Health, Inc.
<b>EIN/PN</b>	52-2087445/002
<b>Plan Name</b>	MedStar Health, Inc. Cash Balance Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Hodges, Craig D.
<b>Enrollment Number</b>	23-06527

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB, Part V Summary of Plan Provisions

MedStar Health, Inc.

### Plan

Cash Balance Retirement Plan

### Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1987. The plan document was most recently restated effective January 1, 2020.

### Plan Year

The Plan Year is the calendar year.

### Participating Entities

- Washington Hospital Center Corporation (WHC)
- Medlantic Research Institute (MRI)
- Corporate Services Division (CSD)
- Medlantic Enterprises, Inc. (MEI)
- Medlantic Center for Ambulatory Surgery, Inc. (CASI)
- National Rehabilitation Hospital, Inc (NRH)
- Visiting Nurse Association of MedStar Health, Inc. (VNA)
- Washington Physicians Partners (WPPI)
- Georgetown University Hospital (GUH)
- Montgomery General Hospital (MGH)

### Employee Eligibility Requirements

Regular employees hired before January 1, 2005 (or January 1, 2006 for certain union employees) may join on the January 1 or July 1 following attainment of age 20 and completion of 90 days of service. The MGH plan was closed to new participants prior to its merger with the CBRP.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

---

## **Frozen Benefit Accruals**

Accruals for participants not represented by a union or who work at Georgetown University Hospital and are represented by SEIU were frozen as of 12/31/2009. Accruals for participants represented by Nurses United were frozen as of 12/31/2010. Those participants existing account balances will continue to earn interest credits under the prior provisions.

## **Credited Service**

For the MGH plan, service is credited for each plan year during which at least 1,000 hours are credited. For all other purposes, service is credited for the period of employment from the participant's date of hire to service termination date on an elapsed time basis. Service is not credited for any period during which an employee is eligible, but does not make contributions to the plan. For employees who joined the plan on July 1, 2000, service also includes pre-acquisition Georgetown service.

Credited service will not be earned after December 31, 2009 for participants not represented by a union or who work at Georgetown University Hospital and are represented by SEIU, and after December 31, 2010 for participants represented by Nurses United.

## **Vesting Service**

For vesting purposes, twelve months equal one year of Service.

## **Compensation**

For the MGH plan, W-2 (Box 1) wages plus salary reduction arrangements under the plans qualified under Code Section 401(k) or 403(b).

For all other purposes, pay at regular rate for hours worked, overtime, shift differentials, paid days off on call, supplemental pay for special programs, holidays, and merit increases. Compensation includes salary reduction arrangements under the plans qualified under Code Section 401(k) or 403(b), and excludes payments for excess vacation/ paid days off, incentive, bonuses/awards, disability coverage, employer contribution to tax sheltered annuity plans or imputed incomes. Compensation also does not include any supplemental payment made by the employer because of a vesting event under a nonqualified deferred compensation plan or any other amount paid from such a plan, nor does it include severance payments paid to a participant after retirement or termination of employment. Bonus is included in compensation for MGH physicians.

Compensation in excess of \$245,000 (for 2010, as indexed by law) is not taken into account.

Compensation earned after December 31, 2009 is not reflected for participants not represented by a union or who work at Georgetown University Hospital and are represented by SEIU, and after December 31, 2010 for participants represented by Nurses United.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## **Final Average Earnings**

For MGH grandfathered participants, out of the last 10 years preceding the earliest of retirement, termination of employment, or December 31, 2009 in which Credited Service is earned, the Final Average Earnings is the average of the 5 highest consecutive calendar years of compensation.

## **Covered Compensation**

For MGH participants, covered compensation is the average of the Social Security Taxable Wage Bases over the 35-year period ending with the year the participant reaches the age unreduced Social Security benefits are payable. No increases in the Wage Base are assumed for years following termination.

## **Grandfathered Participant**

Within the MGH entity, a grandfathered participant is a participant who, as of December 31, 1994, meets one of the following criteria:

- 1) Reached age fifty-five (55) with ten (10) years of Vesting Service
- 2) Reached age forty-five (45) with fifteen (15) years of Vesting Service, or
- 3) Reached twenty (20) years of Vesting Service

## **Participant Contributions**

Each non-MGH employee contributes 1% of pay up to the Social Security Wage Base and 2% of pay above.

Participant contributions will not be required or allowed after December 31, 2009, for participants not represented by a union or who work at Georgetown University Hospital and are represented by SEIU, and after December 31, 2010 for participants represented by Nurses United.

## **Account Balance**

Account balance payable for non-MGH participants as a lump-sum consisting of:

- Lump-sum equivalent of accrued benefit plus employee contributions under prior plan.
- Participant contributions each year.
- Employer credits each year.
- Additional credit of 15% of lump sum equivalent of prior plan benefit. It is credited each year for a period equal to the number of whole years of Service on effective date. VNA participants are not eligible for this benefit.
- Interest credits based on average rate on 6-month Treasury bills during the year; minimum 5%, maximum 10%

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Past Service Account Balance

For MGH participants only, the Past Service Account Balance is the December 31, 1994 frozen benefit converted into an actuarially equivalent lump sum.

## Future Service Account Balance

For MGH participants only, the Future Service Account Balance is the sum of

- Annual pay credits based on Years of Vesting Service

<u>Years of Vesting Service</u>	<u>Pay Credit Percentage</u>
Less than 5	2.5%
Greater than 5 but less than 15	3%
More than 15	4%

- Interest credits at the end of the year based on the annual interest rates of 30-year Treasury securities for the November prior to the year the Participant's benefit is earned, with a minimum credit of 1.7% per year.

No pay credits will be provided after December 31, 2008.

## Money Purchase Plan and Tax-Sheltered Annuity Matching Plan

These defined contribution benefits offset the grandfathered accrued benefit in the MGH plan. They are projected to a participant's normal retirement age using 9% interest and converted to an annuity using 9% interest and the Uninsured Pension 1984 Mortality table set back three years.

## Employer Credits

Employer credit for non-MGH participants of 6% of pay up to the Social Security Wage Base (SSWB) and of 8% of pay above the SSWB. An additional employer credit of 1% of pay is contributed after 10 years of vesting service begins.

No employer credits will be made after December 31, 2009, for participants not represented by a union or who work at Georgetown University Hospital and are represented by SEIU, and after December 31, 2010 for participants represented by Nurses United.

## Accrued Benefit

Other than MGH: Age 65 account divided by 200 for increasing single life annuity, or 100 for level single life annuity. Benefits are limited in accordance with Section 415 of the Code.

For non-grandfathered MGH: Sum of Past Service Account Balance and Future Service Account Balance.

For grandfathered MGH, the "grandfathered accrued benefit" is greater of the December 31, 1994 accrued benefit and the following:

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

- 1) 1.0% of the Final Average Earnings plus .6% of the Final Average Earnings in excess of Covered Compensation, times Credited Service (limited to 35 years), minus
- 2) the Money Purchase Pension Plan balance projected to age 65, converted into an annuity minus
- 3) the Matching Tax Sheltered Annuity Plan balance projected to age 65 converted into an annuity minus
- 4) the Future Service Account balance projected to age 65 converted into an annuity

Once the "grandfathered accrued benefit" is determined, the lump sum value of this benefit is added to the Future Service Account Balance, which can be no less than the value of the sum of the Past Service Account Balance and the Future Service Account Balance.

## Pension Formula, Conditions for Obtaining Benefit

a. Normal Retirement:

1. Eligibility - Attainment of age 65.
2. Benefit - The accrued benefit, or actuarial equivalent annuity.

b. Early Retirement:

1. Eligibility - Attainment of age 55 and completion of 10 Years of Service.
2. Benefit- Other than MGH: The accrued benefit. If payable as an annuity, increase account balance by annual interest based on the rate for the year preceding the year of distribution, convert to an actuarially equivalent annuity, and reduce 4% for each year first payment precedes normal retirement date.

For non-grandfathered MGH participants: the early retirement benefit is the sum of the following:  
1) the December 31, 1994 frozen benefit, reduced by 5% for each month the first payment precedes the normal retirement date; and

2) the actuarial equivalent value of the Future Service Account Balance determined on the benefit commencement date

For grandfathered MGH participants: the early retirement benefit is the sum of the following:

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

1) the "grandfathered accrued benefit" reduced by .5% for each month the first payment precedes the normal retirement date; and

2) the actuarial equivalent value of the Future Service Account Balance determined on the benefit commencement date

c. Vested Deferred Benefit:

1. Eligibility -

Completion of 3 Years of Service.

2. Benefit -

The accrued normal retirement benefit actuarially reduced for early commencement if payment commences immediately. If payment is deferred until Normal Retirement Date or later, the benefit is unreduced.

Note: Employee contributions are 100% vested regardless of service.

d. Late Retirement:

1. Eligibility -

For MGH, a participant who continues to work beyond his or her Normal Retirement Date.

2. Benefit -

The accrued benefit is the greater of:

1) the amount determined according to the normal retirement benefit, using Credited Service and the Final Average Earnings at the actual commencement date; and

2) the benefit at normal retirement, actuarially increased to the actual commencement date using 7% interest and the Revenue Ruling 2001-62 Mortality table.

Note: Employee contributions are 100% vested regardless of service.

e. Disability:

1. Eligibility -

For MGH, a participant who becomes totally and permanently disabled for a five month period while active. The individual's benefits become fully vested.

2. Benefit -

Payable in the same manner as a Vested Deferred benefit.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Types of Benefits

a. Normal: Other than MGH: The normal form of payment for single participants is an increasing single life annuity.

MGH: The normal form of payment for single participants is a single life annuity.

b. Options: In lieu of an increasing single life annuity, a non-MGH participant may elect to receive his accrued benefit on an actuarially equivalent basis in any of the following forms:

- (i) Level single life annuity.
- (ii) 5, 10, or 15 year certain only annuity, level or increasing.
- (iii) 50%, 75%, or 100% joint and survivor annuity, level or increasing.
- (iv) Single lump sum payment.
- (v) Certain 50/50 combinations of choices (i) through (iii).

For MGH, a Level Income Option adjusting at age 65, payable only for benefits accrued through December 31, 2008.

Married non-MGH participants will receive an increasing 50% joint and survivor annuity unless the spouse consents to election of an alternate form.

For MGH participants, the lump sum is equal to the greater of the present value of the annuity benefit determined using 6% interest and the UP-1974 Mortality table, or the present value of the annuity benefit using IRC 417(e) assumptions.

For non-MGH union participants, the lump sum is equal to the greater of the account balance or the present value of the age 65 increasing single life annuity using IRC 417(e) assumptions.

For all other participants, the lump sum is equal to the account balance.

Annual increases for increasing annuities are based on the change in CPI-U, but no greater than 10%.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

---

## **Pre-Retirement Death Benefits**

If married on date of death, spouse may receive a lump-sum or actuarially equivalent life annuity payable from the participant's earliest retirement age, calculated as for early retirement. If not married the beneficiary receives a lump sum.

Accrued benefits become 100% vested upon death regardless of service.

Different provisions may apply for terminated vested participants who terminated under a prior plan.

## **Post-Retirement Death Benefits**

If retiree dies before receiving accumulated value of employee contributions, payments continue until this value is paid in full. Other post-retirement death benefits are payable only based on the form of payment elected at retirement.

## **Changes Since Prior Valuation**

None.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024

**Medstar Health, Inc.  
Cash Balance Retirement Plan**

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

**December 31, 2024**

<b>(a)</b>	<b>(b) Identity of Issue, Borrower, Lessor, or Similar Party</b>	<b>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, par, or Maturity Value</b>	<b>(d) Cost</b>	<b>(e) Current Value</b>
*	The Northern Trust Corporation	Short term investment fund: Noninterest-bearing cash NTGI Collective Government Short Term Investment Fund	\$ 1,912 <u>6,774,784</u>	\$ 1,912 <u>6,774,784</u>
			<u>\$ 6,776,696</u>	<u>\$ 6,776,696</u>

\* Party-in-interest.

Note: The above data has been certified as complete and accurate by Northern Trust Corporation, the trustee of the Plan.

# SCHEDULE SB ATTACHMENTS

---

**Schedule SB, Line 32  
Schedule of Amortization Bases  
as of January 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	12,876,715	15.00000	12,876,715	1,171,527
2. Shortfall	01/01/2023	52,789,326	14.00000	50,653,209	4,834,484
3. Shortfall	01/01/2022	(41,174,052)	13.00000	(37,815,726)	(3,804,954)
4. Shortfall	01/01/2021	(40,054,729)	12.00000	(35,007,344)	(3,734,766)
5. Shortfall	01/01/2020	117,844,463	11.00000	94,938,035	10,812,163
Total				85,644,889	9,278,454

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
 EIN / PN: 52-2087445/002  
 Plan Sponsor: MedStar Health, Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB, Line 24 Change in Actuarial Assumptions

- The mortality table used to convert cash balances into annuities and annuity benefits for certain participants into lump sums was updated to the required table under IRC 417(e) for 2024.

Plan Name: MedStar Health, Inc. Cash Balance Retirement Plan  
EIN / PN: 52-2087445/002  
Plan Sponsor: MedStar Health, Inc.  
Valuation Date: January 1, 2024