

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: UNIVERSITY OF VIRGINIA PHYSICIANS GROUP CLINICIANS SUPPLEMENTAL RETIREMENT PLAN
1b Three-digit plan number (PN): 009
1c Effective date of plan: 01/01/2002
2a Plan sponsor's name (employer, if for a single-employer plan): UNIVERSITY OF VIRGINIA PHYSICIANS GROUP
2b Employer Identification Number (EIN): 54-1124769
2c Plan Sponsor's telephone number: 434-980-6180
2d Business code (see instructions): 621112

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	765
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	465
	6a(2)	447
	6b	176
	6c	118
	6d	741
	6e	15
	6f	756
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>UNIVERSITY OF VIRGINIA PHYSICIANS GROUP CLINICIANS SUPPLEMENTAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNIVERSITY OF VIRGINIA PHYSICIANS GROUP</u>	D Employer Identification Number (EIN) <u>54-1124769</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>214629127</u>
	b Actuarial value	2b	<u>229318597</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>157</u>	<u>55095348</u>
	b For terminated vested participants	<u>144</u>	<u>11317621</u>
	c For active participants	<u>465</u>	<u>99031761</u>
	d Total	<u>766</u>	<u>165444730</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.21 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>11926940</u>
	b Expected plan-related expenses	6b	<u>370000</u>
	c Target normal cost	6c	<u>12296940</u>

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

SIGN HERE	
Signature of actuary	<u>09/17/2025</u> Date
<u>RACHEL PANOS</u> Type or print name of actuary	<u>23-07687</u> Most recent enrollment number
<u>AON CONSULTING, INC.</u> Firm name	<u>202-223-0673</u> Telephone number (including area code)
<u>2001 K STREET, NW SUITE 625 NORTH WASHINGTON, DC 20006</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	19213254	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	19213254	0
10	Interest on line 9 using prior year's actual return of <u>13.88</u> %	2666800	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9171853
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		485191
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		9657044
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	21880054	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	122.84 %
15	Adjusted funding target attainment percentage	15	135.80 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	129.93 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/12/2024	2221375	0					
05/08/2024	2221375	0					
08/26/2024	2064025	0					
10/15/2024	2064025	0					
			Totals ▶	18(b)	8570800	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8380389

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 66
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 12296940
b Excess assets, if applicable, but not greater than line 31a			31b 12296940
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 8380389
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 8380389
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan UNIVERSITY OF VIRGINIA PHYSICIANS GROUP CLINICIANS SUPPLEMENTAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF VIRGINIA PHYSICIANS GROUP	D Employer Identification Number (EIN) 54-1124769	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

AON HEWITT ASSOCIATES LLC

36-2235791

(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	443078	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VANGUARD ADVISORS INC.

23-2811930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE	147889	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)

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

(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?
19 21 50 51 52	NONE	107061	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MCGUIREWOODS LLP

800 E CANAL STREET
RICHMOND, VA 23219

(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?
16 29	NONE	39173	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)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50 65 99	NONE	23100	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)

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12661	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

VANGUARD FIDUCIARY TRUST COMPANY

23-2186884

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 51 52	NONE	10168	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan UNIVERSITY OF VIRGINIA PHYSICIANS GROUP CLINICIANS SUPPLEMENTAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF VIRGINIA PHYSICIANS GROUP	D Employer Identification Number (EIN) 54-1124769

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	973165
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22200137
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	214629127	223173302
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	82647	77536
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	82647	77536
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	214546480	223095766

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	8570800	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		8570800
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		7343023
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7343023	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	35940838	4384331
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	31556507	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		-7620686
(B) Other.....	2b(5)(B)	-7620686	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2571012
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		15248480

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5843910	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5843910
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	23100	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12661	
(5) Investment advisory and investment management fees	2i(5)	147889	
(6) Bank or trust company trustee/custodial fees	2i(6)	117229	
(7) Actuarial fees	2i(7)	443078	
(8) Legal fees	2i(8)	39173	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	72154	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		855284
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6699194

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8549286
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555567.

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

A Name of plan <u>UNIVERSITY OF VIRGINIA PHYSICIANS GROUP CLINICIANS SUPPLEMENTAL RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSITY OF VIRGINIA PHYSICIANS GROUP</u>	D Employer Identification Number (EIN) <u>54-1124769</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 1 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 65-1169068 51-0099493

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 3 8

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Financial Statements and
ERISA-Required Supplemental Schedules
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by
BDO USA, P.C., a Virginia professional corporation, and the U.S. member of
BDO International Limited, a UK company limited by guarantee.



**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Financial Statements and ERISA-Required Supplemental Schedules
Years Ended December 31, 2024 and 2023

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan
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Note: Other schedules required by Section 2520.103.10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

To the Plan Administrator
University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan
Charlottesville, Virginia

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

We have performed audits of the financial statements of University of Virginia Physicians Group Clinicians Supplemental 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules (Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of 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 are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 13, 2025

Financial Statements

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments, at fair value	\$ 223,173,302	\$ 214,629,127
Total assets	223,173,302	214,629,127
Liabilities		
Accrued administrative expenses	77,536	82,647
Total liabilities	77,536	82,647
Net assets available for benefits	\$ 223,095,766	\$ 214,546,480

See accompanying notes to financial statements.

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2024	2023
Additions:		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (665,343)	\$ 20,024,072
Dividends	7,343,023	6,501,208
Total investment income	6,677,680	26,525,280
Employer contributions	8,570,800	9,361,750
Total additions	15,248,480	35,887,030
Deductions:		
Benefits paid to participants	5,843,910	5,285,899
Administrative expenses	855,284	847,013
Total deductions	6,699,194	6,132,912
Net increase	8,549,286	29,754,118
Net assets available for benefits, beginning of year	214,546,480	184,792,362
Net assets available for benefits, end of year	\$ 223,095,766	\$ 214,546,480

See accompanying notes to financial statements.

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the University of Virginia Physicians Group Clinicians Supplemental Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive plan document for a more complete description of the Plan's provisions.

Plan Background

During its December 2002 meeting, the University of Virginia Physicians Group (UPG) Board of Directors approved the establishment of the Plan, retroactively effective as of January 1, 2002.

General

The Plan is a noncontributory defined benefit plan covering substantially all clinicians employed on or after August 1, 1985, and who are not participants in the UPG Clinicians Retirement Income Plan, and the executive director of UPG. The Plan was closed, effective as of December 15, 2017, to all employees who were not eligible to participate in and accruing a benefit under the Plan as of such date. In addition, all participants who are re-employed on or after December 15, 2017, shall not requalify for participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). UPG, as plan sponsor, has appointed certain employees of UPG as Plan Administrator.

Effective November 1, 2024, the Plan changed its trustee and recordkeeper to Principal Trust Company (Principal Custody Solutions or Principal) from Vanguard Fiduciary Trust Company (Vanguard). The trustees and recordkeepers of the Plan are Principal and Vanguard for the year ended December 31, 2024. The trustee and recordkeeper of the Plan is Vanguard for the year ended December 31, 2023. Aon serves as the actuary for the Plan.

Funding Policy

UPG contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants. UPG contributes amounts annually, if necessary, upon the advice of the actuary for the Plan. Contributions are made in amounts sufficient to meet the funding requirements of ERISA. As of December 31, 2024 and 2023, there were no contributions due to the Plan from UPG under any legal, contractual or formal commitments. The Plan has met the ERISA minimum funding requirements for 2024 and 2023. UPG elected to make contributions to the Plan of \$8,570,800 and \$9,361,750 for the years ended December 31, 2024 and 2023, respectively. There were no changes to the funding policy in 2024.

Benefit Payments

Participants are eligible to receive a normal retirement benefit at age 65 or older. The retirement benefit is generally calculated based on a formula that considers final average earnings and certain years of service with UPG, and then subtracts certain offset amounts (the annuity value of the after-tax contributions made by UPG to the participant's Benefit Enhancement Strategy Plan (BEST Plan) account and the annuity value of the contributions made by UPG to the participant's Section 401(a) Plan account), as defined in the Plan.

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

Death and Disability Benefits

If a participant who has a vested interest in their accrued benefit dies with a surviving spouse before their annuity starting date, their surviving spouse shall receive a Qualified Pre-Retirement Survivor Annuity. The Qualified Pre-Retirement Survivor Annuity shall be equal to the survivor annuity that the Spouse would have received under the Qualified Joint and Survivor Annuity. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

Eligibility and Vesting

The Plan is frozen to new participants. Participants become fully vested after five years of credited service or upon disability or retirement, as defined in the Plan agreement.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 6 for further information related to fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan, including fiduciary fees, advisory fees, and recordkeeping fees, that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

3. Actuarial Present Value of Accumulated Plan Benefits

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

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

The significant actuarial assumptions used in the valuation as of January 1, 2024 and 2023 are as follows:

Interest rate	6.75%
Mortality rates - healthy and disabled	Pri-2012 Mortality Table with White Collar Adjustment generationally projected from the 2012 base tables using Scale MP-2021. Contingent survivor rates are reflected for surviving spouses.
Lump sum conversion interest rate	December 2023 Section 417(e) segment rates of 5.01%, 5.13%, and 5.15%
Lump sum conversion mortality	IRC Section 417(e) 2024 Mortality Table
Value of accrued benefits for plan reporting purposes	Beginning-of-year values are determined in accordance with the recommended procedures of the American Academy of Actuaries as described in Illustrations 1 and 2 of the October 1993 edition of Actuarial Standard of Practice (ASOP) No. 4, using the standard unit credit cost method.

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

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

A summary of the actuarial present value of accumulated plan benefits is shown below:

<i>January 1,</i>	2024	2023
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	\$ 49,725,456	\$ 41,976,972
Other participants	92,861,839	89,785,315
Total Vested Benefit	142,587,295	131,762,287
Non-Vested Benefits	2,517,982	2,995,863
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 145,105,277	\$ 134,758,150

The change in the actuarial present value of accumulated plan benefits is as follows:

<i>Year ended December, 31</i>	2023
Actuarial Present Value of Accumulated Plan Benefits, beginning of year	\$ 134,758,150
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	(916,051)
Benefits accumulated	8,920,690
Increase for interest	7,628,387
Benefits paid	(5,285,899)
Net Increase	10,347,127
Actuarial Present Value of Accumulated Plan Benefits, end of year	\$ 145,105,277

The change in actuarial assumptions include a change in the marriage percentage assumption, spouse age difference assumption, optional form election assumption, termination rates, active retirement rates, salary scale assumption to better reflect anticipated experience.

4. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held at December 31, 2024 and 2023, and net (depreciation) appreciation in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Vanguard and Principal, qualified institutions.

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

5. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Investments primarily consist of money market funds, domestic equity mutual funds, international equity mutual funds, and fixed income mutual funds. UPG determines the estimated fair value for these securities using quoted (unadjusted) prices for identical assets in active markets.

All of the Plan's investments as described above are considered to be Level 1 within the fair value hierarchy.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 30, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended, is qualified and the related trust is tax-exempt.

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan has recognized no interest or penalties related to uncertain tax positions.

7. Party-in-Interest and Related Party Transactions

Certain of the Plan's assets are invested in funds managed by the Trustee of the Plan. The Plan assets are evaluated by the actuary, which is considered a party-in-interest as a provider of actuarial services to the Plan in order to determine the minimum funding value for the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transactions rules under ERISA.

8. Risks and Uncertainties

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

As of December 31, 2024 and 2023, there were four investments held that individually accounted for more than 10% of total investments, respectively. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2024.

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

9. Plan Termination

Although it has not expressed an intention to do so, UPG reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the Plan agreement as more fully described in the Summary Plan Description.

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 plan benefits and may also depend on the financial condition of UPG and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

Insurance coverage by the PBGC guarantees each participant's vested benefits (exclusive of benefits which would become vested upon Plan termination) up to approximately \$6,030 per month for plan terminations.

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Notes to Financial Statements

10. Subsequent Events

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

Subsequent to year end, the Plan implemented an automatic distribution that may be rolled into an Individual Retirement Account (IRA) for term vested benefits that are less than \$7,000.

ERISA-Required Supplemental Schedules

**University of Virginia Physicians
Group Clinicians Supplemental Retirement Plan**

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

EIN: 54-1124769

Plan Number: 009

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Allspring Vanguard	Treasury Plus Money Market Fund	\$ 971,850	\$ 973,165
*	Vanguard	Extended Duration Treasury Index Fund Institutional Shares	80,846,555	50,292,269
*	Vanguard	Long-Term Investment-Grade Fund Admiral Shares	98,356,111	80,265,108
*	Vanguard	Total Stock Market Index Fund Institutional Shares	28,645,383	56,460,341
*	Vanguard	Total International Stock Index Fund Institutional Shares	31,614,905	35,182,419
Total			\$ 240,434,804	\$ 223,173,302

* Party-in-interest as defined by ERISA.

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i) - Single Transaction						
* **	Vanguard Total International Stock Index Fund Institutional Shares	\$ -	\$ 34,012,149	\$ 31,025,950	\$ 34,012,149	\$ -
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	17,777,874	-	17,777,874	17,777,874	-
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	-	59,114,498	80,228,318	59,114,498	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	85,558,755	97,678,482	85,558,755	-
* **	Vanguard Total Stock Market Institutional Plus Shares	-	47,518,420	29,289,542	47,518,420	-
Total Category (i)		\$ 17,777,874	\$ 226,203,822	\$ 256,000,168	\$ 243,981,696	\$ -
Category (iii) - a Series of Transactions						
* **	Vanguard Total International Stock Index Fund Institutional Shares	\$ -	\$ 3,570	\$ 3,238	\$ 3,570	\$ 332
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	858	778	858	80
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,599	2,357	2,599	242
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	55	49	55	6
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,559	1,400	1,559	160
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	116,747	105,016	116,747	11,731
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,602	2,277	2,602	325
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	597	523	597	74
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	4,487	3,931	4,487	556
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	99,176	86,942	99,176	12,234
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	524	478	524	46
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	6,571	6,010	6,571	562
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,640	1,482	1,640	158
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,645	2,390	2,645	255
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	86,148	77,259	86,148	8,889
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,911	2,472	2,911	439
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	14,649	12,440	14,649	2,209
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	89,827	77,448	89,827	12,379
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,377	2,090	2,377	287
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	4,033	3,546	4,033	487
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	91,244	80,083	91,244	11,161
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,567	1,344	1,567	223
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,604	2,229	2,604	375
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	511	444	511	67
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	97,804	83,516	97,804	14,288
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,557	1,364	1,557	192
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	8,834,612	7,536,641	8,834,612	1,297,971
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	433,611	361,302	433,611	72,309
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,352	1,997	2,352	356

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - a Series of Transactions						
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	346,868	283,257	346,868	63,611
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	12,371	10,125	12,371	2,246
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	417	342	417	76
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	7,508	6,147	7,508	1,361
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	148	126	148	22
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	34,012,149	31,025,950	34,012,149	-
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	17,777,874	-	17,777,874	17,777,874	-
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	-	59,114,498	80,228,318	59,114,498	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	2,221,375	-	2,221,375	2,221,375	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	43,553	53,210	43,553	(9,657)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	2,221,375	-	2,221,375	2,221,375	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	44,455	54,642	44,455	(10,186)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	45,398	54,890	45,398	(9,492)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	8,834,612	-	8,834,612	8,834,612	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	1,266,312	-	1,266,312	1,266,312	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	1,879,746	-	1,879,746	1,879,746	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	48,642	56,312	48,642	(7,670)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	5,122	5,843	5,122	(720)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	16,747	18,838	16,747	(2,091)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	16,000	17,976	16,000	(1,976)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	6,636	7,465	6,636	(829)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	17,903	20,137	17,903	(2,235)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	2,064,025	-	2,064,025	2,064,025	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	85,558,755	97,678,482	85,558,755	-
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,491	1,537	2,491	954
* **	Vanguard Total Stock Market Institutional Plus Shares	-	17,273	10,441	17,273	6,832
* **	Vanguard Total Stock Market Institutional Plus Shares	-	397,022	239,685	397,022	157,337
* **	Vanguard Total Stock Market Institutional Plus Shares	-	9,522	5,749	9,522	3,774
* **	Vanguard Total Stock Market Institutional Plus Shares	-	12,250	7,236	12,250	5,014
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,264	6,023	10,264	4,241
* **	Vanguard Total Stock Market Institutional Plus Shares	-	14,100	8,274	14,100	5,826
* **	Vanguard Total Stock Market Institutional Plus Shares	-	3,388	1,988	3,388	1,400
* **	Vanguard Total Stock Market Institutional Plus Shares	-	214	123	214	91
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,141	3,539	6,141	2,601
* **	Vanguard Total Stock Market Institutional Plus Shares	-	461,054	264,075	461,054	196,979
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,261	5,794	10,261	4,467
* **	Vanguard Total Stock Market Institutional Plus Shares	-	17,389	9,683	17,389	7,706
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,312	1,288	2,312	1,025

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - a Series of Transactions						
* **	Vanguard Total Stock Market Institutional Plus Shares	-	388,345	216,860	388,345	171,485
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,010	1,171	2,010	838
* **	Vanguard Total Stock Market Institutional Plus Shares	-	25,324	14,995	25,324	10,328
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,218	5,997	10,218	4,221
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,335	3,718	6,335	2,617
* **	Vanguard Total Stock Market Institutional Plus Shares	-	326,054	190,485	326,054	135,569
* **	Vanguard Total Stock Market Institutional Plus Shares	-	56,191	31,122	56,191	25,068
* **	Vanguard Total Stock Market Institutional Plus Shares	-	11,166	6,184	11,166	4,981
* **	Vanguard Total Stock Market Institutional Plus Shares	-	343,447	191,591	343,447	151,856
* **	Vanguard Total Stock Market Institutional Plus Shares	-	16,066	8,695	16,066	7,370
* **	Vanguard Total Stock Market Institutional Plus Shares	-	9,467	5,124	9,467	4,343
* **	Vanguard Total Stock Market Institutional Plus Shares	-	12,863	6,976	12,863	5,887
* **	Vanguard Total Stock Market Institutional Plus Shares	-	363,587	197,346	363,587	166,241
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,133	3,284	6,133	2,849
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,259	5,455	10,259	4,803
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,027	1,100	2,027	928
* **	Vanguard Total Stock Market Institutional Plus Shares	-	387,784	207,323	387,784	180,461
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,336	5,637	10,336	4,699
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,143	3,489	6,143	2,654
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,325	1,243	2,325	1,082
* **	Vanguard Total Stock Market Institutional Plus Shares	-	9,457	5,044	9,457	4,413
* **	Vanguard Total Stock Market Institutional Plus Shares	-	1,266,312	675,386	1,266,312	590,927
* **	Vanguard Total Stock Market Institutional Plus Shares	-	30,210	16,112	30,210	14,098
* **	Vanguard Total Stock Market Institutional Plus Shares	-	17,867,210	9,529,449	17,867,210	8,337,762
* **	Vanguard Total Stock Market Institutional Plus Shares	184,279	-	184,279	184,279	-
* **	Vanguard Total Stock Market Institutional Plus Shares	-	12,265	6,580	12,265	5,685
* **	Vanguard Total Stock Market Institutional Plus Shares	-	156,606	81,021	156,606	75,585
* **	Vanguard Total Stock Market Institutional Plus Shares	-	64,894	33,893	64,894	31,001
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,188	1,133	2,188	1,054
* **	Vanguard Total Stock Market Institutional Plus Shares	-	39,353	20,390	39,353	18,962
* **	Vanguard Total Stock Market Institutional Plus Shares	-	31,037	15,928	31,037	15,109
* **	Vanguard Total Stock Market Institutional Plus Shares	-	23,363	11,989	23,363	11,373
* **	Vanguard Total Stock Market Institutional Plus Shares	-	8,329	4,274	8,329	4,054
* **	Vanguard Total Stock Market Institutional Plus Shares	-	11,598	5,937	11,598	5,660
* **	Vanguard Total Stock Market Institutional Plus Shares	-	547,461	285,385	547,461	262,076
* **	Vanguard Total Stock Market Institutional Plus Shares	-	777	404	777	373
* **	Vanguard Total Stock Market Institutional Plus Shares	-	47,518,420	29,289,542	47,518,420	-

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Total Category (iii)		\$ 36,449,589	\$ 259,755,848	\$ 296,088,401	\$ 296,205,446	\$ 12,135,512

* *Party-in-interest as defined by ERISA.*

** *Transactions made on the market by Vanguard.*

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

Schedule SB, line 26a – Schedule of Active Participant Data as
 of January 1, 2024

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			18							
40-44			48 \$285,650	33 \$272,269						
45-49			23 \$286,311	52 \$294,917	18					
50-54			10	22 \$324,891	27 \$318,507	9				
55-59			7	8	17	24 \$284,105	7			
60-64			3	10	10	14	31 \$304,424	5		
65-69			6	5	8	6	8	16	3	
70+			2	3	2	1	3	2	4	

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Schedule SB Attachment (Form 5500) –2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor and reflecting ARPA provisions.
1st Segment Rate	4.75%
2nd Segment Rate	4.96%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2024), without regard to interest rate stabilization
1st Segment Rate	4.37%
2nd Segment Rate	4.96%
3rd Segment Rate	4.95%
Salary Increases	See Table 1.
Social Security Wage Base Increases	Future wage indices are based on national wage increase of 2.75% per year.
Social Security COLA Increases	2.25%
Optional Payment Form Election Percentage	
Active Participants – <i>Retirement Eligible at Termination</i>	20% Single Life Annuity 40% Joint and 50% Survivor Annuity 40% Joint and 100% Survivor Annuity
Active Participants – <i>Not Retirement Eligible at Termination</i>	35% Immediate Lump Sum 65% Deferred Single Life Annuity
Terminated Vested Participants	100% Deferred Single Life Annuity
Lump Sum Conversion Interest Rate	Same as funding interest rates above for lump sums
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

Annuity Conversion Basis—Pre-2010 Section 401(a) and BEST Accounts	Converted to single life annuities using 4.25% interest and the mortality table prescribed by the IRS under Revenue Ruling 2001-62.
Annuity Conversion Basis—Ongoing Section 401(a) and BEST Accounts	Converted to single life annuities using 5.50% interest and the current 417(e) mortality table for lump sums.
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Middle of year decrements with 100% retirement occurring at the beginning of the year.
Surviving Spouse Benefit	
Males	It is assumed that 80% of males have an eligible spouse with females four years younger than males.
Females	It is assumed that 50% of females have an eligible spouse with females three years younger than males.
Valuation Compensation	Negotiated Base Pay as of January 1, 2024.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC Section 415 maximum benefit of \$275,000 and the IRC Section 401(a) (17) compensation limit of \$345,000.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year
 2023 Plan Year
 2024 Plan Year

6.25%, limited to 5.92%
 6.75%, limited to 5.74%
 6.75%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

\$370,000 (prior years's expenses rounded to the nearest \$1,000).

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
25	4.50%	45	4.50%
26	4.50%	46	4.50%
27	4.50%	47	4.50%
28	4.50%	48	4.50%
29	4.50%	49	4.50%
30	4.50%	50	3.50%
31	4.50%	51	3.50%
32	4.50%	52	3.50%
33	4.50%	53	3.50%
34	4.50%	54	3.50%
35	4.50%	55	3.50%
36	4.50%	56	3.50%
37	4.50%	57	3.50%
38	4.50%	58	3.50%
39	4.50%	59	3.50%
40	4.50%	60	3.00%
41	4.50%	61	3.00%
42	4.50%	62	3.00%
43	4.50%	63	3.00%
44	4.50%	64	3.00%
		65	3.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Table 2

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	3.00%
61	3.00%
62	5.00%
63	5.00%
64	10.00%
65	10.00%
66	10.00%
67	15.00%
68	15.00%
69	15.00%
70	40.00%
71	20.00%
72	15.00%
73	15.00%
74	15.00%
75	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Table 3

Withdrawal Rates

Age	Rate
30	10.80%
31	10.20%
32	9.60%
33	9.00%
34	8.50%
35	7.90%
36	7.40%
37	6.90%
38	6.50%
39	6.00%
40	5.60%
41	5.20%
42	4.90%
43	4.70%
44	4.50%
45	4.30%
46	4.20%
47	4.00%
48	3.90%
49	3.70%
50	3.50%
51	3.30%
52	3.10%
53	2.90%
54	2.70%
55+	2.60%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	40	0.08%	0.13%
16	0.03%	0.03%	41	0.09%	0.15%
17	0.03%	0.03%	42	0.10%	0.17%
18	0.03%	0.03%	43	0.12%	0.19%
19	0.03%	0.03%	44	0.14%	0.22%
20	0.03%	0.03%	45	0.16%	0.24%
21	0.03%	0.03%	46	0.18%	0.27%
22	0.03%	0.03%	47	0.21%	0.30%
23	0.03%	0.03%	48	0.25%	0.33%
24	0.03%	0.03%	49	0.28%	0.36%
25	0.03%	0.03%	50	0.33%	0.40%
26	0.03%	0.03%	51	0.39%	0.44%
27	0.03%	0.03%	52	0.46%	0.49%
28	0.03%	0.04%	53	0.53%	0.54%
29	0.03%	0.04%	54	0.61%	0.59%
30	0.03%	0.04%	55	0.69%	0.64%
31	0.03%	0.05%	56	0.77%	0.69%
32	0.03%	0.05%	57	0.86%	0.74%
33	0.03%	0.06%	58	0.95%	0.80%
34	0.03%	0.06%	59	1.05%	0.85%
35	0.04%	0.07%	60	1.15%	0.90%
36	0.04%	0.08%	61	1.26%	0.96%
37	0.05%	0.09%	62	1.38%	1.01%
38	0.06%	0.10%	63	1.51%	1.05%
39	0.07%	0.12%	64	1.64%	1.09%
			65+	0.00%	0.00%

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i) - Single Transaction						
* **	Vanguard Total International Stock Index Fund Institutional Shares	\$ -	\$ 34,012,149	\$ 31,025,950	\$ 34,012,149	\$ -
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	17,777,874	-	17,777,874	17,777,874	-
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	-	59,114,498	80,228,318	59,114,498	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	85,558,755	97,678,482	85,558,755	-
* **	Vanguard Total Stock Market Institutional Plus Shares	-	47,518,420	29,289,542	47,518,420	-
Total Category (i)		\$ 17,777,874	\$ 226,203,822	\$ 256,000,168	\$ 243,981,696	\$ -
Category (iii) - a Series of Transactions						
* **	Vanguard Total International Stock Index Fund Institutional Shares	\$ -	\$ 3,570	\$ 3,238	\$ 3,570	\$ 332
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	858	778	858	80
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,599	2,357	2,599	242
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	55	49	55	6
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,559	1,400	1,559	160
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	116,747	105,016	116,747	11,731
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,602	2,277	2,602	325
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	597	523	597	74
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	4,487	3,931	4,487	556
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	99,176	86,942	99,176	12,234
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	524	478	524	46
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	6,571	6,010	6,571	562
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,640	1,482	1,640	158
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,645	2,390	2,645	255
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	86,148	77,259	86,148	8,889
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,911	2,472	2,911	439
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	14,649	12,440	14,649	2,209
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	89,827	77,448	89,827	12,379
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,377	2,090	2,377	287
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	4,033	3,546	4,033	487
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	91,244	80,083	91,244	11,161
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,567	1,344	1,567	223
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,604	2,229	2,604	375
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	511	444	511	67
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	97,804	83,516	97,804	14,288
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	1,557	1,364	1,557	192
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	8,834,612	7,536,641	8,834,612	1,297,971
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	433,611	361,302	433,611	72,309
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	2,352	1,997	2,352	356

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - a Series of Transactions						
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	346,868	283,257	346,868	63,611
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	12,371	10,125	12,371	2,246
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	417	342	417	76
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	7,508	6,147	7,508	1,361
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	148	126	148	22
* **	Vanguard Total International Stock Index Fund Institutional Shares	-	34,012,149	31,025,950	34,012,149	-
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	17,777,874	-	17,777,874	17,777,874	-
* **	Vanguard Extended Duration Treasury Index Fund Institutional Shares	-	59,114,498	80,228,318	59,114,498	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	2,221,375	-	2,221,375	2,221,375	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	43,553	53,210	43,553	(9,657)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	2,221,375	-	2,221,375	2,221,375	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	44,455	54,642	44,455	(10,186)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	45,398	54,890	45,398	(9,492)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	8,834,612	-	8,834,612	8,834,612	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	1,266,312	-	1,266,312	1,266,312	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	1,879,746	-	1,879,746	1,879,746	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	48,642	56,312	48,642	(7,670)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	5,122	5,843	5,122	(720)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	16,747	18,838	16,747	(2,091)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	16,000	17,976	16,000	(1,976)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	6,636	7,465	6,636	(829)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	17,903	20,137	17,903	(2,235)
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	2,064,025	-	2,064,025	2,064,025	-
* **	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	85,558,755	97,678,482	85,558,755	-
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,491	1,537	2,491	954
* **	Vanguard Total Stock Market Institutional Plus Shares	-	17,273	10,441	17,273	6,832
* **	Vanguard Total Stock Market Institutional Plus Shares	-	397,022	239,685	397,022	157,337
* **	Vanguard Total Stock Market Institutional Plus Shares	-	9,522	5,749	9,522	3,774
* **	Vanguard Total Stock Market Institutional Plus Shares	-	12,250	7,236	12,250	5,014
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,264	6,023	10,264	4,241
* **	Vanguard Total Stock Market Institutional Plus Shares	-	14,100	8,274	14,100	5,826
* **	Vanguard Total Stock Market Institutional Plus Shares	-	3,388	1,988	3,388	1,400
* **	Vanguard Total Stock Market Institutional Plus Shares	-	214	123	214	91
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,141	3,539	6,141	2,601
* **	Vanguard Total Stock Market Institutional Plus Shares	-	461,054	264,075	461,054	196,979
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,261	5,794	10,261	4,467
* **	Vanguard Total Stock Market Institutional Plus Shares	-	17,389	9,683	17,389	7,706
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,312	1,288	2,312	1,025

University of Virginia Physicians Group Clinicians Supplemental Retirement Plan

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - a Series of Transactions						
* **	Vanguard Total Stock Market Institutional Plus Shares	-	388,345	216,860	388,345	171,485
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,010	1,171	2,010	838
* **	Vanguard Total Stock Market Institutional Plus Shares	-	25,324	14,995	25,324	10,328
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,218	5,997	10,218	4,221
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,335	3,718	6,335	2,617
* **	Vanguard Total Stock Market Institutional Plus Shares	-	326,054	190,485	326,054	135,569
* **	Vanguard Total Stock Market Institutional Plus Shares	-	56,191	31,122	56,191	25,068
* **	Vanguard Total Stock Market Institutional Plus Shares	-	11,166	6,184	11,166	4,981
* **	Vanguard Total Stock Market Institutional Plus Shares	-	343,447	191,591	343,447	151,856
* **	Vanguard Total Stock Market Institutional Plus Shares	-	16,066	8,695	16,066	7,370
* **	Vanguard Total Stock Market Institutional Plus Shares	-	9,467	5,124	9,467	4,343
* **	Vanguard Total Stock Market Institutional Plus Shares	-	12,863	6,976	12,863	5,887
* **	Vanguard Total Stock Market Institutional Plus Shares	-	363,587	197,346	363,587	166,241
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,133	3,284	6,133	2,849
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,259	5,455	10,259	4,803
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,027	1,100	2,027	928
* **	Vanguard Total Stock Market Institutional Plus Shares	-	387,784	207,323	387,784	180,461
* **	Vanguard Total Stock Market Institutional Plus Shares	-	10,336	5,637	10,336	4,699
* **	Vanguard Total Stock Market Institutional Plus Shares	-	6,143	3,489	6,143	2,654
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,325	1,243	2,325	1,082
* **	Vanguard Total Stock Market Institutional Plus Shares	-	9,457	5,044	9,457	4,413
* **	Vanguard Total Stock Market Institutional Plus Shares	-	1,266,312	675,386	1,266,312	590,927
* **	Vanguard Total Stock Market Institutional Plus Shares	-	30,210	16,112	30,210	14,098
* **	Vanguard Total Stock Market Institutional Plus Shares	-	17,867,210	9,529,449	17,867,210	8,337,762
* **	Vanguard Total Stock Market Institutional Plus Shares	184,279	-	184,279	184,279	-
* **	Vanguard Total Stock Market Institutional Plus Shares	-	12,265	6,580	12,265	5,685
* **	Vanguard Total Stock Market Institutional Plus Shares	-	156,606	81,021	156,606	75,585
* **	Vanguard Total Stock Market Institutional Plus Shares	-	64,894	33,893	64,894	31,001
* **	Vanguard Total Stock Market Institutional Plus Shares	-	2,188	1,133	2,188	1,054
* **	Vanguard Total Stock Market Institutional Plus Shares	-	39,353	20,390	39,353	18,962
* **	Vanguard Total Stock Market Institutional Plus Shares	-	31,037	15,928	31,037	15,109
* **	Vanguard Total Stock Market Institutional Plus Shares	-	23,363	11,989	23,363	11,373
* **	Vanguard Total Stock Market Institutional Plus Shares	-	8,329	4,274	8,329	4,054
* **	Vanguard Total Stock Market Institutional Plus Shares	-	11,598	5,937	11,598	5,660
* **	Vanguard Total Stock Market Institutional Plus Shares	-	547,461	285,385	547,461	262,076
* **	Vanguard Total Stock Market Institutional Plus Shares	-	777	404	777	373
* **	Vanguard Total Stock Market Institutional Plus Shares	-	47,518,420	29,289,542	47,518,420	-

**University of Virginia Physicians Group
Clinicians Supplemental Retirement Plan**

Schedule H, Line 4j—Schedule of Reportable Transactions

EIN: 54-1124769

Plan Number: 009

Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Total Category (iii)		\$ 36,449,589	\$ 259,755,848	\$ 296,088,401	\$ 296,205,446	\$ 12,135,512

* *Party-in-interest as defined by ERISA.*

** *Transactions made on the market by Vanguard.*

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan University of Virginia Physicians Group Clinicians Supplemental Retirement Plan		B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF University of Virginia Physicians Group		D Employer Identification Number (EIN) 54-1124769	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	214,629,127	
b Actuarial value	2b	229,318,597	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	157	55,095,348	55,095,348
b For terminated vested participants	144	11,317,621	11,317,621
c For active participants	465	99,031,761	102,449,685
d Total	766	165,444,730	168,862,654
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.21%	
6 Target normal cost			
a Present value of current plan year accruals	6a	11,926,940	
b Expected plan-related expenses	6b	370,000	
c Target normal cost	6c	12,296,940	

Statement by Enrolled Actuary

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

SIGN HERE	Rachel Panos <i>RAP</i>	09/17/2025
	Signature of actuary	Date
Rachel Panos		2307687
Type or print name of actuary		Most recent enrollment number
Aon Consulting, Inc.		202-223-0673
Firm name		Telephone number (including area code)
2001 K Street, NW SUITE 625 North Washington DC 20006		
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				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 12,296,940
b Excess assets, if applicable, but not greater than line 31a				31b 12,296,940
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 8,380,389
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 8,380,389
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date		Amount	Days to Discount to 1/1/2024 at 5.21%		Interest Adjusted Contribution
January 12, 2024	\$	2,221,375	11	\$	2,217,987
May 8, 2024		2,221,375	128		2,182,267
August 26, 2024		2,064,025	238		1,996,971
October 15, 2024		<u>2,064,025</u>	288		<u>1,983,164</u>
Total Contribution	\$	8,570,800		\$	8,380,389

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Clinicians Supplemental Retirement Plan
 EIN: 54-1124769 PN: 009

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	3.00%	0.7738	1.40
61.5	3.00%	0.7506	1.38
62.5	5.00%	0.7281	2.28
63.5	5.00%	0.6916	2.20
64.5	10.00%	0.6571	4.24
65.5	10.00%	0.5914	3.87
66.5	10.00%	0.5322	3.54
67.5	15.00%	0.4790	4.85
68.5	15.00%	0.4072	4.18
69.5	15.00%	0.3461	3.61
70.5	40.00%	0.2942	8.30
71.5	20.00%	0.1765	2.52
72.5	15.00%	0.1412	1.54
73.5	15.00%	0.1200	1.32
74.5	15.00%	0.1020	1.14
75	100.00%	0.0867	6.50
Weighted Average			65.85

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	January 1, 2002, restated as of January 1, 2023.
Eligible Employee	Executive director of the Foundation or clinician first employed after August 1, 1985 and not a Participant in the University of Virginia Health Services Foundation Clinicians Retirement Income Plan. The plan was closed as of December 15, 2017 to any new entrants who had not completed a 12-month period of service by that date. Additionally, effective June 1, 2021 any employee who is an Inactive Participant as of June 1, 2021, or becomes and Inactive Participant on or after June 1, 2021 cannot requalify for participation in the plan.
Participation Date	The first of the month following the completion of a one-year period of service, or if later the date on which an employee becomes an eligible employee.
Definition of:	
Credited Service	One year of Benefit Service for each 12-month period of Service with the employer.
Vesting Service	One year of Vesting Service for each 12-month period of Service with the employer.
Compensation	Base salary up to the IRC Section 401(a) (17) limit.
Average Monthly Pay	The monthly average of pay during the sixty highest consecutive months over career.
Primary Social Security Benefit	The estimated primary insurance amount payable at age 65 determined using the provisions of the Social Security Act in effect as of termination, assuming pay remains level until age 65 and assuming past pay has increased the same as national wages.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Section 401(a) Plan Account

A record maintained by the Foundation of contributions made to the Optional Retirement Plan by the University of Virginia credited with interest at 5.50% per year.

The current formula for future contributions to the Section 401(a) Annuity Account is:

For clinicians hired before January 1, 1991, the greater of:

- (a) 11.5% of base pay from the University of Virginia up to \$100,000; or
- (b) 10.4% of base pay from the University of Virginia.

For clinicians hired on or after January 1, 1991, with a contract date before July 1, 2010: 10.4% of base pay from the University of Virginia.

For clinicians with a contract date on or after July 1, 2010: 8.9% of base pay from the University of Virginia.

Pre-2010 Section 401(a) Plan Account

A participant's Section 401(a) Plan Account, determined as of December 31, 2009.

BEST Account

A record maintained by the Foundation of the after-tax contributions made by the Foundation to the BEST plan credited with interest 5.50% per year.

The current formula for future after-tax contributions to the BEST account equals 65% of:

- (a) Lesser of 21% of total negotiated compensation and \$12,500; plus
- (b) 10.4% of total negotiated compensation in excess of \$120,192; minus
- (c) The University's contribution to the Optional Retirement Plan.

Pre-2010 BEST Account

A participant's BEST Account, determined as of December 31, 2009.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Section 401(a) Account Annuity	The monthly benefit, commencing at age 65 (or retirement age, if later), in the form of a straight life annuity which would be the actuarial equivalent of the participant's Section 401(a) Plan Account as of his termination of employment.
Pre-2010 Section 401(a) Plan Account Annuity	The monthly benefit, commencing at age 65 (or retirement age, if later), in the form of a straight life annuity which would be the grandfathered basis actuarial equivalent of the participant's Pre-2010 Section 401(a) Plan Account as of his termination of employment.
BEST Account Annuity	The monthly benefit, commencing at age 65 (or retirement age, if later), in the form of a straight life annuity which would be the actuarial equivalent of the participant's BEST Account as of his termination of employment.
Pre-2010 BEST Account Annuity	The monthly benefit, commencing at age 65 (or retirement age, if later), in the form of a straight life annuity which would be the grandfathered basis actuarial equivalent of the participant's Pre-2010 BEST Account as of his termination of employment.
Prior Plan Benefit	Annuity equivalent of benefit distributed from the terminated Retirement Income Plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Normal Retirement

Eligibility

Age 65 and five years of Service.

Monthly Benefit

The monthly benefit is the greater of (i), (ii) and (iii) below:

i. (a) plus (b) less (c) less (d) less (e) below:

(a) 2.4% of average monthly pay for each year of benefit service up to 25.

(b) 1.0% of average monthly pay for each year of benefit service in excess of 25, up to 10.

(c) 2.0% of the Primary Social Security benefit for each year of benefit service up to 25.

(d) Section 401(a) Account Annuity, if applicable, plus BEST Account Annuity, if applicable.

(e) Prior Plan Benefit, if applicable.

ii. \$5 for each year of benefit service.

iii. (a) plus (b) less (c) less (d) less (e) below:

(a) 2.4% of average monthly pay as of December 31, 2009 for each year of benefit service earned through December 31, 2009, up to 25.

(b) 1.0% of average monthly pay as of December 31, 2009 for each year of benefit service in excess of 25 earned through December 31, 2009, up to 10.

(c) 2.0% of the Primary Social Security benefit for each year of benefit service up to 25.

(d) Pre-2010 Section 401(a) Account Annuity, if applicable, plus Pre-2010 BEST Account Annuity, if applicable.

(e) Prior Plan Benefit, if applicable.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Early Retirement

Eligibility	Age 55 with ten or more years of Vesting Service.
Benefit	Immediate benefit equal to the accrued normal retirement pension reduced 0.4167% for each month by which commencement of his Early Retirement benefit precedes Age 62.

Vested Termination

Eligibility	Five years of Vesting Service
Benefit	Benefit equal to the accrued normal retirement pension payable at age 65, or a reduced benefit payable before age 65.

Disability

Eligibility	Disablement on or after five years of Vesting Service
Benefit	An amount payable at age 65, determined using the normal retirement formula, average monthly pay at disablement and benefit service continued to age 65 assuming full-time employment during the period of disability.

Death Benefit

Eligibility	Death on or after becoming vested.
Benefit	The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a joint and 50% Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Plan Changes Since the Prior Year

The funding valuation reflects the following changes:

- An increase in the annual pay limit under IRC Section 401(a)(17) from \$330,000 in 2023 to \$345,000 in 2024.
- The annual maximum benefit limit under IRC Section 415 increased from \$265,000 in 2023 to \$275,000 in 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**University of Virginia Physicians
Group Clinicians Supplemental Retirement Plan**

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

EIN: 54-1124769

Plan Number: 009

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Allspring Vanguard	Treasury Plus Money Market Fund	\$ 971,850	\$ 973,165
*	Vanguard	Extended Duration Treasury Index Fund Institutional Shares	80,846,555	50,292,269
*	Vanguard	Long-Term Investment-Grade Fund Admiral Shares	98,356,111	80,265,108
*	Vanguard	Total Stock Market Index Fund Institutional Shares	28,645,383	56,460,341
*	Vanguard	Total International Stock Index Fund Institutional Shares	31,614,905	35,182,419
Total			\$ 240,434,804	\$ 223,173,302

* Party-in-interest as defined by ERISA.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Clinicians Supplemental Retirement Plan
EIN: 54-1124769 PN: 009

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The interest rate used to convert Pre-2010 Section 401(a) and BEST Accounts to annuities was updated from 3.75% to 4.25% to better reflect anticipated plan experience.
- The salary scale was updated to better reflect the anticipated experience.

These changes were made to better reflect the anticipated plan experience. The assumption changes did not reduce the funding shortfall more than the thresholds stated in the Internal Revenue Section 430(h)(5), as such approval of the Commissioner is not required.