

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

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

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>EMORY HEALTHCARE, INC. RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EMORY HEALTHCARE, INC.</u> <u>SUITE 518, W.W. ORR BLDG</u> <u>550 PEACHTREE ST.,NE</u> <u>ATLANTA, GA 30308-2209</u>	1c Effective date of plan <u>12/31/2022</u> 2b Employer Identification Number (EIN) <u>58-2137993</u> 2c Plan Sponsor's telephone number <u>404-686-6039</u> 2d Business code (see instructions) <u>622000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	HILLARY BOLTON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN 58-2137993	
a Sponsor's name EMORY HEALTHCARE, INC.		4d PN 003	
c Plan Name EMORY HEALTHCARE, INC. RETIREMENT PLAN 2			
5 Total number of participants at the beginning of the plan year	5	6704	
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	6a(1)	3235	
a(2) Total number of active participants at the end of the plan year	6a(2)	2981	
b Retired or separated participants receiving benefits	6b	2239	
c Other retired or separated participants entitled to future benefits	6c	1358	
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d	6578	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	59	
f Total. Add lines 6d and 6e.	6f	6637	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7		

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>EMORY HEALTHCARE, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EMORY HEALTHCARE, INC.</u>	D Employer Identification Number (EIN) <u>58-2137993</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>271527085</u>
	b Actuarial value	2b	<u>298679793</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2085</u>	<u>138611373</u>
	b For terminated vested participants	<u>1387</u>	<u>47316255</u>
	c For active participants	<u>3235</u>	<u>130093833</u>
	d Total	<u>6707</u>	<u>316021461</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>5.15 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>3946000</u>
	c Target normal cost	6c	<u>3946000</u>

Statement by Enrolled Actuary

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

SIGN HERE			
	Signature of actuary	<u>10/08/2025</u>	Date
	<u>MELISSA C. PANARESE</u>	<u>23-06208</u>	Most recent enrollment number
	<u>MERCER</u>	<u>404-442-3100</u>	Telephone number (including area code)
	<u>3560 LENOX ROAD SUITE 2400 ATLANTA, GA 30326</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)	12049690	835796
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	7724262	0
9	Amount remaining (line 7 minus line 8)	4325428	835796
10	Interest on line 9 using prior year's actual return of <u>11.00</u> %	475797	91938
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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> %		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4801225	927734

Part III Funding Percentages			
14	Funding target attainment percentage	14	92.57 %
15	Adjusted funding target attainment percentage	15	92.57 %
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	92.06 %
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		
08/29/2025	555629	0					
			Totals ▶	18(b)	555629	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	511252

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 3946000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	23487364	2294000	
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 6240000
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4801225	927523	5728748
36 Additional cash requirement (line 34 minus line 35)			36 511252
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 511252
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input 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 EMORY HEALTHCARE, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 EMORY HEALTHCARE, INC.	D Employer Identification Number (EIN) 58-2137993	

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)

NEPC, LLC

26-1429809

(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	NONE	296680	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)

CBIZ TAX AND ADVISORY SERVICES

36-4256931

(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?
65	NONE	275315	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER CONSULTING GROUP LLC

13-2618206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	184598	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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18	NONE	107395	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)

BLACKROCK INSTITUTIONAL TRUST

94-3112180

(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	NONE	71739	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)

KILPATRICK TOWNSEND & STOCKTON

58-0511774

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	46957	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)

FRAZIER & DEETER LLC

39-4469485

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	30000	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)

STATE STREET BANK AND TRUST

04-1867445

(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	NONE	17048	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)

WELLINGTON TRUST COMPANY NA

04-2755549

(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	NONE	16474	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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>EMORY HEALTHCARE, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EMORY HEALTHCARE, INC.</u>	D Employer Identification Number (EIN) <u>58-2137993</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEPC DIV CREDIT CIT</u>				
b Name of sponsor of entity listed in (a): <u>NEPC LLC</u>				
c EIN-PN <u>86-6497312-000</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1857195</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEPC EMERGING MARKETS EQUITY CIT -</u>				
b Name of sponsor of entity listed in (a): <u>NEPC LLC</u>				
c EIN-PN <u>86-6497312-000</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>7246714</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEPC GLOBAL EQUITY CIT</u>				
b Name of sponsor of entity listed in (a): <u>NEPC LLC</u>				
c EIN-PN <u>86-6497312-000</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>27201616</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEPC US SMALL CAP EQUITY CIT CLASS</u>				
b Name of sponsor of entity listed in (a): <u>NEPC LLC</u>				
c EIN-PN <u>86-6497312-000</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>9634773</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AXIOM INTERNATIONAL SMALL CAP EQUIT</u>				
b Name of sponsor of entity listed in (a): <u>AXIOM INTERNATIONAL INVESTORS, LLC</u>				
c EIN-PN <u>13-4021938-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3896571</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAXTON GLOBAL CLASS T-1 SHARES B</u>				
b Name of sponsor of entity listed in (a): <u>CAXTON ASSOCIATES LP</u>				
c EIN-PN <u>22-3430173-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>4001364</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DAVIDSON KEMPNER INTERNATIONAL</u>				
b Name of sponsor of entity listed in (a): <u>DAVIDSON KEMPNER CAPITAL MANAGEMENT LP</u>				
c EIN-PN <u>13-3863161-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3993981</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: FTSE RAFI US 1000 INDEX NL CTF		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 06-6556853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12998013
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG US TREASURY INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS LIMITED		
c EIN-PN 04-0025081-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43379086
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EAFE 100 PERCENT HEDGED TD USD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS LIMITED		
c EIN-PN 04-0025081-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9036458
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION CORP CREDIT SCREENED		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-4520291-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53575917
a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 FLAGSHIP SECURITIES NL FUN		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20555757
a Name of MTIA, CCT, PSA, or 103-12 IE: SEGPART C1S1 SEG PARTNERS OFFSHORE		
b Name of sponsor of entity listed in (a): SELECT EQUITY GROUP LP.		
c EIN-PN 98-1007715-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3796084
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANCHE A SERIES 172 400 CAPITAL CR		
b Name of sponsor of entity listed in (a): 400 CAPITAL MANAGEMENT LLC		
c EIN-PN 26-3489627-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4424628
a Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIF II US INVESTMENT GRADE INTE		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8460799
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EAFE INDEX - NL RETIREMENT PLA		
b Name of sponsor of entity listed in (a): MSCI EAFE INDEX - NL RETIREMENT PLAN MASTER TRUST		
c EIN-PN 04-0025081-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1251255
a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 FLAGSHIP NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS LIMITED		
c EIN-PN 90-0337987-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: EU2 SSGA FTSE RAFI US

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS LIMITED

c EIN-PN 06-6556853-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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 EMORY HEALTHCARE, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 EMORY HEALTHCARE, INC.	D Employer Identification Number (EIN) 58-2137993

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	555629
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	4755
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	1573224
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	43184472
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	169369913
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	271527085	45940298
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	245313

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	271527085	260873604
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	271527085	260873604

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)	555629	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		555629
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	455	
(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)		455
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4800000	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5719371	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-919371
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-6264533	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-6264533

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	6605091
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	6898782
(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)	62125
c Other income	2c	536611
d Total income. Add all income amounts in column (b) and enter total	2d	7474789

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14044324
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	14044324
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)	275315
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	30000
(5) Investment advisory and investment management fees	2i(5)	401941
(6) Bank or trust company trustee/custodial fees	2i(6)	107395
(7) Actuarial fees	2i(7)	184598
(8) Legal fees	2i(8)	46957
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	11328
(11) Other expenses	2i(11)	3026412
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	4083946
j Total expenses. Add all expense amounts in column (b) and enter total	2j	18128270

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-10653481
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: **FRAZIER & DEETER**

(2) EIN: **39-4469485**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553053.

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>EMORY HEALTHCARE, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMORY HEALTHCARE, INC.</u>	D Employer Identification Number (EIN) <u>58-2137993</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	<u>0</u>
---	----------	----------

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): 13-5160382

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	<u>25</u>
--	----------	-----------

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: 35.0 % Private Equity: 5.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 52.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 7.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**THE EMORY HEALTHCARE, INC.
RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

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December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and Participants of the
The Emory Healthcare, Inc. Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the financial statements of the The Emory Healthcare, Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section:

- the amounts and disclosures in the accompanying 2024 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 (US GAPP).

- the information in the accompanying 2024 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit 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 2024 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 audit. 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 of the 2024 Financial Statements.

Responsibilities of Management for the 2024 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements* 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 audit 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 2024 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

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

Other Matters - 2024 Supplemental Schedules Required by ERISA

The supplemental 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other

than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2024 Financial Statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 Financial Statements or to the 2024 Financial Statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2023 Financial Statements

We have audited the statement of net assets available for benefits of the Plan as of December 31, 2023 and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and in our report dated October 15, 2024, we expressed an unmodified opinion on those financial statements.

Frazier Deeter, LLC

October 8, 2025
Atlanta, Georgia

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<i>December 31,</i>	
	<u>2024</u>	<u>2023</u>
Assets:		
Cash (non-interest bearing)	\$ 1,573,224	\$ -
Investment in Master Trust (Note 3)	-	271,527,085
Investments, at fair value	-	-
Common/collective trust funds	169,732,937	-
Alternative funds	89,007,059	-
Mutual funds	-	-
Total investments	<u>258,739,996</u>	<u>271,527,085</u>
Receivables:		
Employer contributions	555,629	-
Dividends receivable	<u>4,755</u>	<u>-</u>
Total receivables	<u>560,384</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 260,873,604</u>	<u>\$ 271,527,085</u>

See notes to financial statements.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

	<i>For the Year Ended December 31,</i>	
	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 6,919,160	\$ -
Net income from Master Trust (Note 3)	<u>-</u>	<u>27,742,908</u>
Total investment income	<u>6,919,160</u>	<u>27,742,908</u>
Contributions:		
Employer	<u>555,629</u>	<u>-</u>
Total contributions	<u>555,629</u>	<u>-</u>
Total additions	<u>7,474,789</u>	<u>27,742,908</u>
Deductions from net assets attributed to:		
Benefits paid to participants	14,044,324	12,482,444
Administrative expenses	<u>4,083,946</u>	<u>4,685,446</u>
Total deductions	<u>18,128,270</u>	<u>17,167,890</u>
Net (decrease)/increase	(10,653,481)	10,575,018
Transfers in from Plan 1	-	118,977
Net Assets Available for Benefits:		
Beginning of year	<u>271,527,085</u>	<u>260,833,090</u>
End of year	<u>\$ 260,873,604</u>	<u>\$ 271,527,085</u>

See notes to financial statements.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

Note 1 - Description of plan:

The following description of The Emory Healthcare, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Emory Healthcare, Inc. Retirement Plan (the Plan) was established on December 31, 2022. The Plan is a defined benefit pension plan covering substantially all employees of Emory Healthcare, Inc. (the Plan Sponsor, the Company, Emory) and DeKalb Regional Health System Inc. (DeKalb). The Plan covers Emory employees who were employed before May 2, 2011. Effective May 2, 2011, the Emory component of the Plan was frozen to new entrants and effective January 1, 2012, the Emory component of the Plan was frozen to benefit accruals for Emory participants. The Plan also covers DeKalb employees who were employed before December 31, 2008. Effective December 31, 2008, the DeKalb component of the Plan was frozen to new entrants and benefit accruals for DeKalb participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective November 30, 2024, the Plan name was changed from The Emory Healthcare, Inc. Retirement Plan 2 to The Emory Healthcare, Inc. Retirement Plan.

Plan transfers in represent the accrued benefits of the participants from the Emory Healthcare, Inc. Retirement Plan (Plan 1). Effective December 31, 2022, 527 active and deferred vested participants, whose benefit valued as a lump sum payment was less than \$5,000, remained in Plan 1, all other participants and beneficiaries, including those whose benefits were in pay status, were transferred to the Plan. Plan provisions for the Plan are identical to Plan 1. All Plan 1 assets were liquidated by December 31, 2023.

Pension benefits - Emory Component

Prior to January 1, 2012, eligible Emory employees with one year of service (as defined by the Plan) who had attained age 21, accrued a benefit for each year of service, expressed as a single life annuity beginning at age 65, equal to 1.1% of compensation plus 0.50% of compensation in excess of covered compensation, as defined. The normal retirement benefit may not exceed the Internal Revenue Code (IRC) Section 415 maximum. The Emory component of the Plan permits early retirement at age 55 following 10 years of vesting service for those participants who met the Plan's eligibility requirements after January 1, 2003. Emory participants meeting the Plan's eligibility requirements on January 1, 2003 who terminate with at least 5 years of service are permitted under the Plan to elect an early retirement benefit. Emory participants may elect to receive benefits from a single life annuity or a variety of joint and survivor

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 1 - Description of plan - continued:

Pension benefits - Emory Component - continued

annuities. All Emory participants meeting the Plan's eligibility requirements on January 1, 2003 were 100% vested. Other Emory participants are vested after 5 years of eligible service. Eligible Emory employees receive a minimum benefit of \$780 per year.

Pension benefits - DeKalb Component

Prior to January 1, 2005, eligible DeKalb employees with one year of service (as defined by the Plan) who had attained age 21 accrued a benefit for each year of service, expressed as 1.1% of average monthly earnings up to covered compensation plus 1.7% of average monthly earnings in excess of covered compensation, then multiplied by years of credited service earned prior to January 1, 2005 up to a maximum of 25 years.

After January 1, 2005, eligible DeKalb employees with one year of service (as defined by the Plan) who had attained age 21 accrued a benefit for each year of service, expressed as 0.5% of average monthly earnings multiplied by years of credited service earned after December 31, 2004, less any prior accrued benefits under former plans.

DeKalb participants meeting the Plan's eligibility requirements who terminate with at least 10 years of vesting service and are 55 are permitted under the DeKalb component of the Plan to elect an early retirement benefit. Under the DeKalb component of the Plan, the normal form of benefit is a 5-year guaranteed payment. DeKalb participants may elect to receive benefits from a single life annuity or a variety of joint and survivor annuities. DeKalb participants are vested after five years of eligible service.

Contributions and funding policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary sufficient to meet or exceed the annual ERISA minimum funding requirements. During 2024 the Company made contributions of \$555,629. For the year ended December 31, 2023, there was no actuarial minimum required contribution requirement after the application of credit balances and the Company did not remit any contributions to the Plan. The Plan met the minimum funding requirement for the years ended December 31, 2024 and 2023.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 2 - Summary of significant accounting policies:

Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Net appreciation includes realized and unrealized gains and losses, interest, dividends, and fees charged for investment management and administrative services on those investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator 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.

Payment of benefits

Benefits are recorded when paid.

Risks and uncertainties

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

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 2 - Summary of significant accounting policies - continued:

Risks and uncertainties - continued

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are based on various assumptions concerning future events and circumstances. These include assumptions regarding interest rates, investment returns, inflation, mortality, retirement ages, and other demographic and economic factors. Actual experience may differ from these assumptions, which could materially affect the Plan's funded status and financial condition.

The Plan relies on the continued financial support of the sponsoring employer to meet future funding obligations. Any significant deterioration in the financial condition of the employer could impact the Plan's ability to meet its benefit obligations in the future.

In addition, regulatory and legislative changes, including those affecting pension funding requirements, tax treatment of retirement plans, or accounting standards, could also impact the Plan's operations and financial reporting.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Plan Sponsor as provided by the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. The Plan Sponsor does not expect to be reimbursed from the Plan for any expenses paid on behalf of the Plan.

Certain expenses, including asset management fees, investment advisory fees, Pension Benefit Guaranty Corporation (PBGC) premiums and other expenses, incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net income from Master Trust presented in the accompanying statements of changes in net assets available for benefits.

Recent legislative developments

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2024 and 2023. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and is awaiting additional regulatory guidance from the Internal Revenue Service (IRS) and Department of Labor. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan years ended December 31, 2024 and 2023.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 2 - Summary of significant accounting policies - continued:

Reclassification

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reports results of operation.

Subsequent events

The Plan Sponsor has evaluated subsequent events through October 8, 2025, which is the date these financial statements were available to be issued. All subsequent events, if any, requiring recognition as of December 31, 2024, have been incorporated into these financial statements.

Note 3 - Investment in Master Trust:

Effective May 1, 2023, the original Emory Healthcare, Inc. Retirement Plan (Plan 1) was terminated and ceased participation in the Emory Healthcare Master Trust (Master Trust). As a result, the Plan became the sole remaining participant in the trust. Under the guidance in ASC 960-325, ASC 962-325, and ASC 965-325, a Master Trust is defined as a trust that holds assets of two or more plans. Since only one plan remains, the trust no longer meets the definition of a Master Trust. Accordingly, beginning January 1, 2024, the Plan's investments previously held in the Master Trust are now reported on a plan-level basis in the accompanying financial statements. The termination of Plan 1 was completed in accordance with applicable regulatory requirements, and all assets related to that plan were distributed or otherwise settled as of December 31, 2023. The transition to plan-level investment reporting did not result in any changes to the custodian, investment strategies, or valuation methodologies used by the Plan.

Beginning January 1, 2023, the Plan's investments were held by Bank of New York Mellon (BNYM), in the Master Trust. Each participating plan owned a proportionate share of the assets of the Master Trust and each plan was credited with the plan's contributions and allocations of the Master Trust net change in fair value of investments and an allocation of the Master Trust expenses. The net change in fair value of investments of the Master trust's investment assets were allocated to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans. Any benefits paid are allocated to the participating plan under which the benefits are covered.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 3 - Investment in Master Trust - continued:

At December 31, 2023, the Plan held a 100% interest in the net assets of the Master Trust. Investment gains (losses) and expenses were allocated to the Plan based upon its pro rata share in the assets of the Master Trust through the year. The following represents the related income for the year ended December 31, 2023:

Investment income:	
Interest and dividends	\$ 1,181,064
Net appreciation in fair value of investments	<u>26,711,660</u>
 Total investment income	 <u>\$ 27,892,724</u>
 Total investment income allocated to the Plan	 <u>\$ 27,742,908</u>

At December 31, 2023, there were no Master Trust other assets or other liability balances other than non-interest bearing cash of \$1,580,270.

Note 4 - Investments certified:

BNYM provides certified statements for the Plan. Management has determined that BNYM is a qualified institution and the information prepared and certified by BNYM meets the requirements of ERISA Section 103(a)(3)(C). Information disclosed in the accompanying financial statements, including investments held at December 31, 2024, and net appreciation in fair value of investments for the year ended December 31, 2024, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by BNYM.

Note 5 - Investment valuation:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification No. 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 Master Trust had and the Plan has the ability to access.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 5 - Investment valuation - continued:

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

- Investments in common/collective trust funds are valued at NAV provided by the fund's trustee as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.
- Alternative funds include hedge funds valued at the NAV per share multiplied by the number of shares held as of the measurement date. The net asset values are not publicly reported and the funds are valued at the NAV as a practical expedient. The underlying investment strategies of the alternative funds vary but represent a balanced approach and are generally comprised of domestic equity, international equity, emerging markets, global equity and fixed income allocations.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 5 - Investment valuation - continued:

The methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan and Master Trust believes their valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no investments included in the fair value hierarchy at December 31, 2024 or 2023 as all investments, other than those reported at contract value, were valued using NAV as a practical expedient.

The following tables summarize the alternative funds in the Plan measured at fair value based on NAV per share as of December 31, 2024:

December 31, 2024	Fair Value	Unfunded Commitment	Redemption	
			Frequency	Notice Period
Common/Collective trust funds	\$ 169,732,937	\$ -	Daily	Daily
MGG SF Evergreen Fund	5,464,808	492,436	Quarterly	90 Days
Axiom Intl SM Cap	3,896,571	-	Monthly	3 Days
CL C1537 SEG Partners Offshore	3,796,084	-	Quarterly	60 Days
400 Capital Credit Opportunities Fund LTD	4,424,627	-	Quarterly	60 Days
Caxton Global Investments Instl Limited	4,001,364	-	Quarterly	45 Days
Davidson Kempner International	3,993,981	-	Quarterly	14 Days
Kennedy Lewis Capital Partners Offshore Fund	4,146,405	696,017	*Illiquid	N/A
CVI Credit Value Fund B V LP	2,817,525	175,000	*Illiquid	N/A
WTC CFT II US Investment Grade	8,460,799	-	Quarterly	45 Days
NEPC Global Equity Series LLC	27,201,617	-	Daily	None
NEPC Emerging Markets Equity Series LLC	7,246,714	-	Daily	None
NEPC Div Credit Series LLC	1,857,195	-	Daily	None
NEPC US Small Capital Equity Series LLC	9,634,773	-	Daily	None
Dawson Portfolio 4 Offshore	2,064,596	605,902	N/A	N/A
Total	\$ 258,739,996	\$ 1,969,355		

*Subject to General Partner discretion.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 5 - Investment valuation - continued:

The following tables summarize the alternative funds in the Master Trust measured at fair value based on NAV per share as of December 31, 2023:

December 31, 2023	Fair Value	Unfunded Commitment	Redemption	
			Frequency	Notice Period
Common/Collective trust funds	\$ 172,907,592	\$ -	Daily	Daily
NEPC Global Equity Series LL	27,469,288	-	Daily	None
NEPC Emerging Markets Equity Series LLC	11,261,863	-	Daily	None
NEPC Div Credit Series LLC	4,285,116	-	Daily	None
NEPC US Small Capital Equity Series LLC	9,225,249	-	Daily	None
Axiom Intl SM Cap	3,490,679	-	Monthly	3 Days
CL C1537 SEG Partners Offshore	3,074,449	-	Quarterly	60 Days
400 Capital Credit Opportunities Fund LTD	4,010,785	-	Quarterly	60 Days
Caxton Global Investments Instl Limited	3,606,782	-	Quarterly	45 Days
Davidson Kempner International	3,634,054	-	Quarterly	14 Days
Kennedy Lewis Capital Partners Offshore Fund	3,943,515	454,207	*Illiquid	N/A
Whitehorse Liquidity Partners (Offshore) IV LP	2,145,300	853,276	*Illiquid	N/A
MGG SF Evergreen Fund	5,315,543	639,917	Quarterly	90 Days
CVI Credit Value Fund B V LP	2,721,068	1,050,000	*Illiquid	N/A
WTC CFT II US Investment Grade	<u>12,847,036</u>	<u>-</u>	Quarterly	45 Days
Total	<u>\$ 269,938,319</u>	<u>\$ 2,997,400</u>		

*Subject to General Partner discretion.

Note 6 - Commitments:

As discussed in Note 4, the Plan and the Master Trust invests in certain alternative funds valued at NAV for which no quoted market prices exist. In connection with these investments, the Plan and the Master Trust had future capital commitments totaling approximately \$1,969,355 and \$2,997,000 as of December 31, 2024 and 2023, respectively.

Note 7 - Party-in-interest transactions:

Certain investments in the Master Trust and Plan include common/collective trust funds and alternative investments managed by the Plan's trustee, BNYM. These transactions are party-in-interest transactions under ERISA.

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 8 - Actuarial present value of accumulated plan benefits:

Company contributions to the Plan and the present value of accumulated plan benefits are determined by the Plan's actuary, Mercer. The actuarial cost method used in determining the Company's contribution is the traditional unit credit cost method for funding contribution purposes.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service the employees have rendered to date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances: retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date. The effect of Plan amendments on accumulated plan benefits is recognized in the year in which such amendments become effective.

The actuarial present value of accumulated plan benefits is determined by an 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 actuarial present value of accumulated plan benefits as of December 31, 2023 is:

Vested benefits:

Participants and/or beneficiaries currently receiving benefits	\$ 128,972,634
Inactive participants	42,417,687
Active participants	<u>116,693,141</u>
Total vested benefits	288,083,462

Nonvested benefits	<u>388,408</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 288,471,870</u></u>
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THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 8 - Actuarial present value of accumulated plan benefits - continued:

Changes in the actuarial present value of accumulated plan benefits from January 1, 2023 to December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 278,105,734</u>
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	16,959,196
Benefits accumulated and plan experience	1,218,275
Benefits paid	(12,477,417)
Change in assumptions	<u>4,666,082</u>
Net decrease	<u>10,366,136</u>
Actuarial present value of accumulated plan benefits at December 31, 2023	<u><u>\$ 288,471,870</u></u>

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

- Assumed rates of return on investments of 6.10%.
- Varying rates of retirement from age 55 to 75.
- Healthy and disabled Emory participants and healthy DeKalb participants - Assumed mortality (PRI-2012 total sex-distinct, separate employees, and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied with further improvement using projection scale MP-2021).
- Disabled DeKalb participants - Assumed mortality (PRI-2012 disabled retiree tables with no collar adjustments applied.)

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

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 9 - Plan termination:

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Benefits from voluntary employee contributions.
- Benefits from mandatory employee contributions.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or annuity benefits that employees eligible to retire for that three-year period would have been receiving had they begun to receive benefit payments three years prior to the date of the Plan termination. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- Other vested benefits insured by the PBGC, a U.S. governmental agency, up to the applicable limitations discussed below.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Note 10 - Tax status:

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 28, 2024, that the Plan is designed in accordance with the applicable provisions of the Internal Revenue Code (IRC). The Plan Administrator and the Plan's tax counsel believe

THE EMORY HEALTHCARE, INC. RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2024 and 2023

Note 10 - Tax status - continued:

that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC and; therefore, believe that the Plan is qualified, and the related trust is tax-exempt and no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39		5	1								6
40–44		66 2,263	82 3,222								148
45–49	2	132 2,148	222 3,718	5							361
50–54	8	194 1,775	346 3,950	30 4,603	4	1					583
55–59	13	191 1,931	528 4,478	24 5,807	12	10	1				779
60–64	10	166 1,800	596 4,781	39 5,785	19	8	8				846
65–69	4	74 1,838	295 5,214	7	5	5	3	2			395
70 & up	2	24 1,826	91 6,838								117
Total	39	852	2,161	105	40	24	12	2			3,235

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average frozen benefit. The average frozen benefit is not shown for cells with less than 20 participants. Credited service has been frozen as of December 31, 2011 for Emory participants, and as of December 31, 2008 for DeKalb participants.

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

Actuarial assumptions for January 1, 2024 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations, in accordance with the IRS regulation 1.430(h)(3)-1.	
• Disabled participants	Same as for the healthy participants.	
Other economic assumptions		
• Salary increases	Not applicable	
• Flat-dollar benefit increases	Not applicable	
• Social Security taxable wage base increases	Not applicable	
• Inflation	2.20%	
• Expected investment return	6.10% per year for 2023	
	6.40% per year for 2024	
• Expenses	\$3,946,000 added to current year normal cost	

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

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence		
- Emory	None.	
- DeKalb	1985 Pension Disability Table, Class 1 (see sample rates)	
• Retirement age	Attained age	Male/Female
	55	4.50%
	56	4.50%
	57	4.50%
	58	5.00%
	59	5.00%
	60	5.00%
	61	5.00%
	62	12.00%
	63	12.00%
	64	12.00%
	65	28.00%
	66	28.00%
	67	28.00%
	68	28.00%
	69	28.00%
	70	28.00%
	71	28.00%
	72	28.00%
	73	28.00%
	74	28.00%
	75+	100.00%
• Benefit commencement age for		
- Future vested deferred	64	
- Current vested deferred	64	
• Spouse assumptions	Male participants	Female participants
- Emory		
- Percentage married	100%	100%
- Spouse age difference	3 years younger	3 years older
- DeKalb		
- Percentage married	80%	60%
- Spouse age difference	3 years younger	3 years older

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

Form of payment	50% Joint and survivor	100% Joint and survivor	Single Life Annuity ¹
• Active retirements	15%	20%	65%
• Future vested deferred	15%	20%	65%
• Future disabilities	15%	20%	65%
• Future deaths - Emory	0%	100%	0%
• Future deaths - DeKalb	100%	0%	0%
• Current vested deferred	15%	20%	65%
Unpredictable contingent event assumptions	Not applicable		

Table of sample withdrawal rates

Attained Age	Percentage
25	12.60%
30	8.54%
35	6.09%
40	4.83%
45	4.27%
50	3.92%
55	3.08%
60	2.38%

¹ For DeKalb participants, this is a 5-year certain & life annuity.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of DeKalb sample disability rates**

Attained Age	Percentage	
	Male	Female
20	.029%	.030%
25	.038%	.047%
30	.048%	.080%
35	.069%	.136%
40	.117%	.211%
45	.202%	.323%
50	.358%	.533%
55	.722%	.952%
60	1.256%	1.159%

Rationale for economic assumptions

The **expected investment return** is based on the median simulated investment return using capital market assumptions published by Mercer Investment Consulting's Capital Market Outlook for the plan's target asset mix, net of 20 basis points for investment expenses assumed to be paid from plan assets.

For funding purposes, the assumed plan-paid expenses for the upcoming plan year are equal to prior year actual expenses less the PBGC premium, adjusted for inflation, plus the PBGC premium for the upcoming year.

The **inflation rate** used to adjust administrative expenses is based on the long-term inflation assumption published in Mercer Investment Consulting's January 2023 Capital Markets Outlook.

Rationale for demographic assumptions

The **withdrawal rates** are based on an experience study undertaken in 2022 using data from 2018 through 2021.

The **retirement rates** are based on an experience study undertaken in 2022 using data from 2018 through 2021.

The **optional form of payment** elections are based on an experience study undertaken in 2022 using data from 2018 through 2021.

The **disability incidence** table - applicable for DeKalb group only - is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates because the plan's disability requirements are tied to Social Security Disability, which was the basis of the 1985 study. Assumed mortality is similarly aligned to a population eligible for Social Security Disability benefits.

Actuarial methods for funding**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at

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

the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Effective December 31, 2022, the Emory Healthcare, Inc. Retirement Plan 2 was spun off from the Emory Healthcare, Inc. Retirement Plan. The spun-off plan includes retirees in pay status, and active or deferred vested participants whose lump sum value was greater than \$5,000. The spinoff was a reverse de minimis spinoff (where the larger plan was the spunoff plan), and as such, the Emory Healthcare, Inc. Retirement Plan 2 retained the prior bases in determining the actuarial value of assets. The plan was amended on November 30, 2024, to change the name of the plan from “Emory Healthcare, Inc. Retirement Plan 2” to “Emory Healthcare, Inc. Retirement Plan” effective January 1, 2024.

The market value of assets is the amount reported in the year end trustee statements plus discounted receivable contributions.

Participant methods

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

- **Participants included:** The plan administrator, CBIZ, at the direction of the plan sponsor, Emory Healthcare, Inc. provides us with data on all employees as of the valuation date, but only those employees who have completed the plan’s eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

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

A detailed description of the calculation follows:

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

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

Emory Healthcare, Inc. Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions - Single Transactions in Excess of Five Percent of Plan Assets
EIN 58-2137993, Plan Number 001
December 31, 2024

1/1/2024 - 12/31/2024 **Single of Transaction in Excess of Five Percent of Plan Assets**

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	13,576,354.72							

*** NO ACTIVITY FOR THIS PERIOD ***

1/1/2024 - 12/31/2024 **Series of Transactions in Excess of Five Percent of Plan Assets**

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		13,576,354.72					
21	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	8,367,584.460	8,367,584.46	0.00	0.00	0.00
20	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	6,803,153.130	0.00	6,803,153.13	6,803,153.13	0.00
65	996229704	BLACKROCK LIQ TREAS TR INSTL VAR RT 12/31/2049 DD 01/31/12	27,533,177.800	27,533,177.80	0.00	0.00	0.00
54	996229704	BLACKROCK LIQ TREAS TR INSTL VAR RT 12/31/2049 DD 01/31/12	29,104,655.110	0.00	29,104,655.11	29,104,655.11	0.00
1	99VVCT4J9	TSY US10 YR KEY RATE DUR NL FD A	948,906.340	0.00	4,800,000.00	6,045,830.25	-1,245,830.25
3	99VVCT4J9	TSY US10 YR KEY RATE DUR NL FD A	2,570,004.040	12,800,000.00	0.00	0.00	0.00

**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 EMORY HEALTHCARE, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EMORY HEALTHCARE, INC.		D Employer Identification Number (EIN) 58-2137993	
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	271,527,085	
b Actuarial value	2b	298,679,793	
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.....	2,085	138,611,373	138,611,373
b For terminated vested participants	1,387	47,316,255	47,316,255
c For active participants.....	3,235	130,093,833	130,510,570
d Total.....	6,707	316,021,461	316,438,198
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	5.15%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	3,946,000	
c Target normal cost	6c	3,946,000	

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	
Melissa C. Panarese	10/08/2025
Signature of actuary	Date
MELISSA C. PANARESE	2306208
Type or print name of actuary	Most recent enrollment number
MERCER	404-442-3100
Firm name	Telephone number (including area code)
3560 LENOX ROAD	
SUITE 2400	
ATLANTA	GA 30326
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.

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)	12,049,690	835,796
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	7,724,262	0
9 Amount remaining (line 7 minus line 8)	4,325,428	835,796
10 Interest on line 9 using prior year's actual return of <u>11.00%</u>	475,797	91,938
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>		0
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		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	4,801,225	927,734

Part III Funding Percentages		
14 Funding target attainment percentage	14	92.57%
15 Adjusted funding target attainment percentage	15	92.57%
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	92.06%
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	
	08/29/2025	555,629	0				
	Totals ▶			18(b)	555,629	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	511,252
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)..... **31a** 3,946,000

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	23,487,364	2,294,000
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** 6,240,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4,801,225	927,523	5,728,748
36 Additional cash requirement (line 34 minus line 35).....			511,252
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			511,252

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

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b**

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

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

Each employee is assumed to retire in accordance with the respective table of retirement rates for their plan. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A)	(B)	(C)	(D)	(E)
Age	Retirement percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	4.50%	10,000.00	450.00	24,750.00
56	4.50%	9,550.00	429.75	24,066.00
57	4.50%	9,120.25	410.41	23,393.44
58	5.00%	8,709.84	435.49	25,258.53
59	5.00%	8,274.35	413.72	24,409.32
60	5.00%	7,860.63	393.03	23,581.89
61	5.00%	7,467.60	373.38	22,776.17
62	12.00%	7,094.22	851.31	52,780.98
63	12.00%	6,242.91	749.15	47,196.41
64	12.00%	5,493.76	659.25	42,192.10
65	28.00%	4,834.51	1,353.66	87,988.10
66	28.00%	3,480.85	974.64	64,326.07
67	28.00%	2,506.21	701.74	47,016.51
68	28.00%	1,804.47	505.25	34,357.14
69	28.00%	1,299.22	363.78	25,100.92
70	28.00%	935.44	261.92	18,334.59
71	28.00%	673.52	188.59	13,389.49
72	28.00%	484.93	135.78	9,776.21
73	28.00%	349.15	97.76	7,136.63
74	28.00%	251.39	70.39	5,208.77
75	100.00%	181.00	181.00	13,574.97
Total			10,000.00	636,614.24
Average				63.66

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,874,961	916,384	12,365,436	15,156,781
2025	3,046,728	1,210,886	12,173,348	16,430,962
2026	4,133,304	1,528,676	11,963,830	17,625,810
2027	5,164,450	1,826,644	11,739,743	18,730,837
2028	6,104,603	2,067,077	11,494,631	19,666,311
2029	6,962,410	2,265,061	11,229,596	20,457,067
2030	7,714,775	2,520,516	10,943,749	21,179,040
2031	8,373,117	2,813,102	10,636,429	21,822,648
2032	8,932,941	2,997,933	10,307,658	22,238,532
2033	9,413,369	3,182,374	9,956,543	22,552,286
2034	9,830,597	3,388,964	9,581,710	22,801,271
2035	10,185,373	3,514,343	9,185,835	22,885,551
2036	10,466,633	3,704,599	8,760,423	22,931,655
2037	10,677,806	3,811,394	8,322,100	22,811,300
2038	10,813,172	3,887,079	7,865,337	22,565,588
2039	10,894,316	3,925,014	7,392,550	22,211,880
2040	10,924,093	3,956,052	6,906,760	21,786,905
2041	10,881,961	3,982,478	6,411,577	21,276,016
2042	10,785,850	3,951,447	5,911,146	20,648,443
2043	10,637,365	3,938,301	5,409,986	19,985,652
2044	10,442,904	3,877,464	4,912,882	19,233,250
2045	10,201,640	3,822,027	4,424,861	18,448,528
2046	9,906,630	3,733,070	3,951,027	17,590,727
2047	9,549,752	3,620,798	3,496,345	16,666,895
2048	9,155,114	3,490,998	3,065,487	15,711,599
2049	8,726,407	3,351,711	2,662,553	14,740,671
2050	8,272,698	3,202,338	2,290,868	13,765,904
2051	7,800,316	3,047,174	1,952,789	12,800,279
2052	7,314,264	2,885,337	1,649,608	11,849,209
2053	6,821,199	2,718,835	1,381,575	10,921,609
2054	6,326,603	2,548,980	1,147,965	10,023,548
2055	5,835,882	2,377,190	947,213	9,160,285
2056	5,353,581	2,204,943	777,079	8,335,603
2057	4,883,367	2,033,734	634,837	7,551,938
2058	4,429,351	1,865,025	517,466	6,811,842
2059	3,995,552	1,700,201	421,808	6,117,561
2060	3,584,565	1,540,521	344,725	5,469,811
2061	3,198,084	1,387,118	283,222	4,868,424
2062	2,837,556	1,240,974	234,534	4,313,064
2063	2,503,600	1,102,911	196,193	3,802,704
2064	2,196,320	973,584	166,061	3,335,965
2065	1,915,402	853,434	142,337	2,911,173
2066	1,660,168	742,732	123,542	2,526,442
2067	1,429,688	641,583	108,494	2,179,765
2068	1,222,821	549,936	96,264	1,869,021
2069	1,038,272	467,606	86,139	1,592,017
2070	874,679	394,282	77,583	1,346,544
2071	730,645	329,568	70,204	1,130,417
2072	604,795	272,989	63,717	941,501
2073	495,751	224,018	57,921	777,690

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

Effective date and plan year	Original plan: January 1, 2003 Restated plan: Effective December 31, 2019 Spun-off plan: Effective December 31, 2022 Plan year: January 1 – December 31 Fiscal year: September 1 – August 31
Status of the plan	The plan was closed to new participants effective May 1, 2011. Benefit accruals for all participants were frozen on December 31, 2011. The DeKalb Regional Health Care Systems, Inc. Retirement Plan merged into the Emory Healthcare, Inc. Retirement Plan effective December 31, 2019. Effective December 31, 2022, the Emory Healthcare, Inc. Retirement Plan 2 was spun off from the Emory Healthcare, Inc. Retirement Plan. The spun-off plan includes retirees in pay status, and active or deferred participants who lump sum values were greater than \$5,000. The plan was amended November 30, 2024, to change the name of the plan from “Emory Healthcare, Inc. Retirement Plan 2” to “Emory Healthcare, Inc. Retirement Plan” effective January 1, 2024.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	All employees except those who are leased employees or hired as ‘PRN’ as of December 22, 2002.
• Participation	First day of the month coincident with or following attainment of age 21 and completion of 1,000 hours of service in a 12-month period. Employees whose job classification is “PRN” as of December 22, 2002 are not eligible to participate in the Emory Healthcare, Inc. Retirement Plan.
• Employee contributions	None.

Schedule SB, Part V — Summary of Plan Provisions

• Vesting service	A year of vesting service is granted for 1,000 Hours of Service during a calendar year. Anyone who was an employee on January 1, 2003 is 100% vested.
• Pensionable earnings	Compensation considered under the plan is total pay before salary reduction under Section 125, 132(t), 401(k), or 403(b) of the Internal Revenue Code but excluding bonuses, overtime, special payments, fees, and allowances. Compensation is limited to the 401(a)(17) limit of \$245,000 per year in effect when benefit accruals were frozen.
• Accrued benefit	Annual Accrual: - Greater of (a) or (b), as follows: (a) the sum of Annual Accruals - 1.1% of Pensionable earnings , plus 0.5% of Pensionable earnings in excess of Covered Compensation (b) \$780 per year Benefit accruals for all participants were frozen on December 31, 2011

Normal retirement

• Eligibility	Later of age 65 and fifth anniversary of participation
• Benefit	Accrued benefit

Early retirement

• Eligibility	Age 55 and 10 years of vesting service
• Benefit	Accrued benefit reduced by 5% for each year early retirement precedes normal retirement date

Late retirement

• Eligibility	Retirement past normal retirement
• Benefit	Greater of (a) or (b), as follows: (a) Accrued benefit (b) Actuarial Equivalent of the accrued benefit at Normal Retirement Date

Deferred vested

• Eligibility	5 years of Vesting Service
• Benefit	Accrued benefit based on Vesting Service to date of termination.

Pre-retirement death

• Eligibility	5 years of Vesting Service
• Benefit	A monthly benefit is payable for the life of the spouse in the event of a participant's death and commencing at the later of the date the participant would have been age 55 or date of death. The benefit is 100% of the member's accrued benefit payable at normal retirement reduced for form of payment and reduced/increased for early or late commencement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits

• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Joint and 100% Survivor annuity.
• Optional forms	Life Annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity Lump Sum up to \$10,000
• Optional form conversion factors	For annuities, the mortality table described in Rev. Rul. 2001-62 and a 5.0% interest rate. For lump sums, the mortality table and interest rates described in IRC Section 417(e), using a 4-month lookback.

Miscellaneous

• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415 in effect when plan benefits were frozen.
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Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions for DeKalb participants**

Effective date and plan year	Original plan: October 1, 1969 Restated plan: Effective December 31, 2019 Spun-off plan: Effective December 31, 2022 Plan year: January 1 - December 31 Fiscal Year: September 1 - August 31
Status of the plan	Effective December 31, 2008, benefit accruals were frozen for all plan participants and new employees are not eligible to participate. The DeKalb Regional Health Care Systems, Inc. Retirement Plan merged into the Emory Healthcare, Inc. Retirement Plan effective December 31, 2019. Effective December 31, 2022, the Emory Healthcare, Inc. Retirement Plan 2 was spun off from the Emory Healthcare, Inc. Retirement Plan. The spun-off plan includes retirees in pay status, and active or deferred participants who lump sum values were greater than \$5,000. The plan was amended on November 30, 2024, to change the name of the plan from “Emory Healthcare, Inc. Retirement Plan 2” to “Emory Healthcare, Inc. Retirement Plan” effective January 1, 2024.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	All employees except those covered by a collective bargaining agreement, independent contractors, or leased employees.
• Participation	First day of the month coincident with or following attainment of age 21 and completion of 1,000 hours of service in a 12-month period.
• Employee contributions	None.
• Vesting service	All years of service where a year of service is calculated as defined in the Plan according to the “1,000 hour” rule. After December 31, 2008, existing plan participants can get service for vesting purposes only.
• Pensionable earnings	All compensation reported on IRS Form W-2, including overtime, shift differential, commissions, and bonuses for which the participant is eligible to accrue or to be credited with a year of credited service.
• Average monthly earnings	Total earnings for the 5 consecutive years during the last 10 years of employment when your earnings were the highest, divided by the number which is 60 less the number of months not actively employed by DeKalb or an affiliated employer. For employees with less than 5 years of employment at termination, Average monthly earnings will equal the total earnings from your period of employment divided by the number of complete months of employment.
Normal retirement	
• Eligibility	Later of age 65 and fifth anniversary of plan participation.
• Benefit	The amount of the Normal Retirement Benefit shall be the sum of (a) and (b). a. The participant’s accrued benefit for Plan Years ending before January 1, 2005 is calculated as follows: [(i) + (ii)] x (iii), based on descriptions below: i. 1.1% of Average Monthly Earnings up to Covered Compensation. ii. 1.7% of Average Monthly Earnings in excess of Covered Compensation.

Schedule SB, Part V — Summary of Plan Provisions

iii. Years of Credited Service earned prior to January 1, 2005, up to a maximum of 25 years.

b. The participant's accrued benefit for Plan Years beginning after December 31, 2004, is calculated as follows: [(i) + (ii)], based on descriptions below:

i. 0.5% of Average Monthly Earnings.

ii. Years of Credit Service earned after December 1, 2004.

Employees with at least 25 years of Credited Service as of December 31, 1997, and who so elected, remain under the old plan formula of 1.0% of Average Monthly Earnings times Credited Service plus 0.6% of Average Monthly Earnings in excess of the participant's Covered Compensation for each year of Credited Service to a maximum of 35 years.

Effective December 31, 2008, benefit accruals were frozen for all plan participants.

Early retirement

• Eligibility	Age 55 and 10 years of vesting service
• Benefit	Accrued benefit based on Credited Service to the date of Early Retirement. The benefit is reduced 6 2/3% per year for each of the first five years and 3 1/3% per year for each additional year which precedes the participant's Normal Retirement Date. For participants in the Plan as of December 31, 1997, the non-integrated portion of the benefit is not reduced if the participant completed 35 years of Credited Service.

Late retirement

• Eligibility	Retirement past normal retirement.
• Benefit	Normal retirement adjusted for late retirement.

Deferred vested

• Eligibility	5 years of Vesting Service
• Benefit	Accrued benefit based on Credited Service to date of termination.

Disability

• Eligibility	2 years of continuous employment.
• Benefit	Accrued benefit based on Credited Service at Normal Retirement Date, but assuming pay continues at the same level as that at the time of disability. This benefit is frozen at December 31, 2008 and is payable at age 65.

Pre-retirement death

• Eligibility	5 years of Vesting Service.
• Benefit	A monthly benefit is payable for the life of the spouse in the event of a participant's death and commencing at the later of the date the participant would have been age 55 or date of death. The benefit is 50% of the member's accrued benefit payable at normal retirement reduced for form of payment and reduced/increased for early or late commencement.

Form of benefits

• Automatic form for unmarried participants	Life Annuity with five years of payments guaranteed for participants in the Plan who terminated on or after January 1, 1998.
---	--

Schedule SB, Part V — Summary of Plan Provisions

	Life Annuity for participants in the Plan who terminated prior to January 1, 1998.
• Automatic form for married participants	Joint and 50% Survivor annuity.
• Optional forms	Life Annuity, Joint and Survivor (50%, 75%, or 100%), and Certain and Life Annuity (10 or 15 years). Non-elective lump sum payment if the actuarial equivalent sum of the benefit does not exceed \$5,000.
• Optional form conversion factors	The better of the mortality table described in Rev. Rul. 2001-62 and a 5.0% interest rate, or 1984 Unisex Pension Mortality Table and a 7.5% interest rate.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415 in effect December 31, 2008 when plan benefits were frozen.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the most recent plan amendment provided below, are included in this valuation:

- **Most recent plan amendments included:**

- Effective December 31, 2022, the Emory Healthcare, Inc. Retirement Plan 2 was spun off from the Emory Healthcare, Inc. Retirement Plan. The spun-off plan includes retirees in pay status, and active or deferred vested participants whose lump sum value was greater than \$5,000.
- The plan was amended on November 30, 2024, to change the name of the plan from “Emory Healthcare, Inc. Retirement Plan 2” to “Emory Healthcare, Inc. Retirement Plan” effective January 1, 2024.

- **Plan amendments excluded:** None

- **Late retirement increased:**

- *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions specific to funding****Additional benefits included or excluded****• IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

Plan provision changes since prior valuation

None.

Emory Healthcare, Inc. Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 58-2137993, Plan Number 001
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
Common/collective trust funds:				
	SSgA Long U.S. Treasury Index NL CFT	Common/collective trust fund	**	43,379,086
	SSGA FTSE RAFI US (New in 2022)	Common/collective trust fund	**	12,998,013
	MSCI EAFE 100 Percent Hedged to USD Index NL CTF	Common/collective trust fund	**	9,036,458
	S&P 500 R Index NL CTF	Common/collective trust fund	**	20,555,757
	BlackRock Treasury US 10+ Year Key Rate Duration NL Fund	Common/collective trust fund	**	28,691,139
	BlackRock Long Duration Corporate Credit Screened NL Fund	Common/collective trust fund	**	53,575,917
	Blackrock - EMORY HEALTHCARE RETIREMENT RECLAIM	Common/collective trust fund	**	245,313
	MSCI EAFE INDEX NL - STATE ST MSCI EAFE	Common/collective trust fund	**	1,251,255
		Total Common/collective trust funds		169,732,937
Alternative Funds:				
	MGG SF Evergreen Fund	Alternative Investment	**	5,464,807
	Axiom Intl SM Cap	Alternative Investment	**	3,896,571
	SEG Partners Offshore (CL C1537)	Alternative Investment	**	3,796,084
	400 Capital Credit Opportunities Fund LTD	Alternative Investment	**	4,424,627
	Caxton Global Investments Intl Limited	Alternative Investment	**	4,001,364
	Davidson Kempner International	Alternative Investment	**	3,993,981
	Kennedy Lewis Capital Partners Offshore Fund LP	Alternative Investment	**	4,146,405
	CVI Credit Value Fund B V LP	Alternative Investment	**	2,817,525
	WTC CTF II US Investment Grade	Alternative Investment	**	8,460,799
	NEPC EMERGING MARKETS EQUITY CIT - CLASS A	Alternative Investment	**	7,246,714
	NEPC GLOBAL EQUITY CIT NEPC GE CIT CLASS A	Alternative Investment	**	27,201,617
	NEPC DIV CREDIT CIT NEPC DIV CRE CIT	Alternative Investment	**	1,857,195
	NEPC US SMALL CAP EQUITY CIT CLASS A 2 NEPC US SC EQ SRS A	Alternative Investment	**	9,634,773
	Dawson Portfolio 4 Offshore			2,064,596
		Total Alternative Funds		89,007,058
		Total Investments		\$ 258,739,995

See independent auditor's report.

Schedule SB, Line 32 – Schedule of Shortfall Amortization Bases

Shortfall amortization charge

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established		Outstanding balance	Years remaining		2024 installment
2023	\$	35,207,044	14	\$	3,360,262
2024		(11,719,680)	15		(1,066,262)
Total	\$	23,487,364		\$	2,294,000

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expected investment return assumption changed from 6.10% to 6.40%.
- The expense assumption changed from \$4,364,000 to \$3,946,000.