

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan): CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND
2b Employer Identification Number (EIN): 94-0382330
2c Plan Sponsor's telephone number: 510-428-3000
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3587
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1652
	6a(2)	1983
	6b	1348
	6c	561
	6d	3892
	6e	64
	6f	3956
	6g(1)	
6g(2)		
6h		17
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 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u>	D Employer Identification Number (EIN) <u>94-0382330</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>527434508</u>	
b Actuarial value	2b	<u>528989685</u>	
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	<u>1382</u>	<u>242565740</u>	<u>242565740</u>
b For terminated vested participants	<u>561</u>	<u>52222214</u>	<u>52222214</u>
c For active participants	<u>1745</u>	<u>254086952</u>	<u>266839816</u>
d Total	<u>3688</u>	<u>548874906</u>	<u>561627770</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>5.23 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>22145592</u>	
b Expected plan-related expenses	6b	<u>2700000</u>	
c Target normal cost	6c	<u>24845592</u>	

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

SIGN HERE		
	Signature of actuary	<u>09/08/2025</u> Date
	<u>KENNETH K. LINING</u> Type or print name of actuary	<u>23-06047</u> Most recent enrollment number
	<u>GALLAGHER BENEFIT SERVICES, INC.</u> Firm name	<u>415-395-9300</u> Telephone number (including area code)
	<u>595 MARKET STREET SUITE 2100 SAN FRANCISCO, CA 94105</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3178091
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3178091
10	Interest on line 9 using prior year's actual return of <u>18.65</u> %	0	592714
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2045992
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>5.36</u> %		109665
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		2155657
d	Portion of (c) to be added to prefunding balance		2155657
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	5926462

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.13 %
15	Adjusted funding target attainment percentage	15	93.13 %
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	91.27 %
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		
02/12/2024	3300000	0	08/13/2024	2900000	0		
03/08/2024	3300000	0	09/09/2024	2900000	0		
04/10/2024	3300000	0	10/10/2024	2500000	0		
05/09/2024	3300000	0	11/08/2024	2900000	0		
06/10/2024	3300000	0	12/09/2024	2900000	0		
07/10/2024	2900000	0	01/10/2025	2900000	0		
			Totals ▶	18(b)	36400000	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	35404054

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 checked="" type="checkbox"/> Yes <input 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 24845592
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	38564547	3713173	
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 28558765
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 28558765
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 35404054
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 6845289
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND	D Employer Identification Number (EIN) 94-0382330	

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

THE VANGUARD GROUP, INC

23-1945930

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

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

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

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

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

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

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

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

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

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

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

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

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

GALLAGHER BENEFIT SERVICES, INC.

36-4291971

(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	675525	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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 14 21 50	NONE	257954	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 & TRUST COMPANY

26-0734498

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	186231	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)

ERNST & YOUNG

34-6565596

(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?
17	NONE	56100	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 GLOBAL ADVISORS

81-4017137

(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 19 21 51 56	NONE	52949	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MOSS ADAMS LLP

91-0189318

(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	36000	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)

HANSON BRIDGETT LLP

94-1205338

(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	31530	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 635 CAMPBELL TECHNOLOGY PKWY CAMPBELL, CA 95008	e Telephone: 408-558-7500

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan <u>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u>	D Employer Identification Number (EIN) <u>94-0382330</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MSCI ACWI IMI INDX NL FUND</u>	
b Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>	
c EIN-PN <u>90-0337987-161</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>415226033</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND	D Employer Identification Number (EIN) 94-0382330

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3300000	2900000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	14936326	1790576
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2956143	11060819
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	454034595	415226033
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	52574818	175797168
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	527801882	606774596
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	527801882	606774596

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)	36400000	
(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)		36400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-3288	
(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)		-3288
(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)	86278	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		86278
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	548344525	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	535309626	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		13034899
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1365202	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		48307130
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5480170
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		104670391

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	23985998	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		23985998
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	257954	
(4) IQPA audit fees	2i(4)	36000	
(5) Investment advisory and investment management fees	2i(5)	52949	
(6) Bank or trust company trustee/custodial fees	2i(6)	186231	
(7) Actuarial fees	2i(7)	675525	
(8) Legal fees	2i(8)	31530	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1909831	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3150020
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		27136018

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		77534373
l Transfers of assets:			
(1) To this plan.....	2l(1)		546980953
(2) From this plan	2l(2)		545542612

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND UNREPRESENTED EMPLOYEES	94-0382330	007

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 554210.

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.
--	---	---

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

A Name of plan <u>RETIREMENT PLAN FOR CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND</u>	D Employer Identification Number (EIN) <u>94-0382330</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 13-3689044

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		2
---	--	---

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: 70.9 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 29.1 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



Report of Independent Auditors

The Administrative Committee
Retirement Plan for Children's Hospital & Research Center at Oakland

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Retirement Plan for Children's Hospital & Research Center at Oakland, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Plan for Children's Hospital & Research Center at Oakland'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 Retirement Plan for Children's Hospital & Research Center at Oakland's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Baker Tilly US, LLP

San Francisco, California
October 13, 2025

Attachment to 2024 Schedule SB (Form 5500)
 Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland
 Plan Sponsor: Children's Hospital & Research Center at Oakland
 EIN / PN: 94-0382330 / 001

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

Attained Age	Years of Credited Service														Total							
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29			30 - 34		35 - 39		40 & up		
	Avg. No.	Comp. No.	Avg. No.	Comp. No.	Avg. No.	Comp. No.	Avg. No.	Comp. No.	Avg. No.	Comp. No.	Avg. No.	Comp. No.	Avg. No.	Comp. No.		Avg. No.	Comp. No.	Avg. No.	Comp. No.	Avg. No.	Comp. No.	
Under 25		2																				2
25 - 29	2	56	103,291	22	147,016																	80
30 - 34	12	81	101,863	105	136,799	7																205
35 - 39	30	183,056	83	94,232	131	129,294	30	124,275	25	142,328	1											300
40 - 44	13	47	91,497	77	123,102	52	122,122	80	151,366	11												281
45 - 49	13	21	110,399	65	123,893	33	134,684	47	139,638	53	136,018	7										239
50 - 54	3	31	92,158	37	115,990	23	124,990	50	142,647	46	148,816	8	1									199
55 - 59	1	15		34	110,506	24	145,121	49	123,869	55	133,079	13	2									195
60 - 64	3	7		13		19		21	152,161	56	144,978	18	12									158
65 - 69		8		5		7		8		31	159,789	8	1									70
70 & up						2		2		6		3	1									16
Total	77	351		489		197		282		259		58	17		13					2		1,745

E

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

Actuarial Basis

Overview

This 2024 Form 5500 Schedule SB for the Retirement Plan for Children's Hospital & Research Center at Oakland ("Plan") has been prepared for the Internal Revenue Service and the Department of Labor. The purpose of this 2024 Schedule SB is to provide reporting of the Plan's minimum funding and other Plan information as requested to the Department of Labor's Employee Benefits Security Administration (the "EBSA"), as stated in the instructions to the 2024 Form 5500. This 2024 Schedule SB consists of the three-page Schedule SB form provided by the EBSA and the associated attachments filed concurrently with this form.

This 2024 Schedule SB is signed and dated by Kenneth K. Lining, the plan's Enrolled Actuary. As an Enrolled Actuary and a Fellow of the Conference of Consulting of Actuaries, he meets the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* of the American Academy of Actuaries to render the actuarial opinion contained herein. He is aware of no conflict of interest that could potentially impact the objectiveness of his work and of no subsequent events that could have a material impact on the values shown on the Schedule SB.

Liabilities shown in this report were determined using a third-party actuarial valuation software. This software is designed for the specific purpose of modeling pension plan liabilities and costs and is the standard pension valuation software used by Gallagher Benefit Services, Inc. The results in this report are based on various inputs into the software model, including the plan provisions and assumptions shown in this report, and demographic and financial information provided by State Street and Transamerica Retirement Solutions. While the results have been tested and reviewed for overall accuracy and consistency, we have relied upon the validity of the underlying software coding in preparing this report.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to a variety of factors. An analysis of the potential range of such future measurements is outside the scope of this report.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 001

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

Funding assumptions and methods selection and rationale

The following non-prescribed actuarial assumptions were selected by the plan's Enrolled Actuary. The asset valuation method was selected by the plan sponsor with input from the actuary. The actuarial cost method is prescribed by the Pension Protection Act of 2006.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. An assessment of risks for the plan will be provided in our forthcoming actuarial valuation report as of January 1, 2024.

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

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.23%	5.36%
Funding Rates – Unconstrained**		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.46%	3.34%
PBGC Premium Funding Target Rates		
First Segment Rate	5.01%	1.41%
Second Segment Rate	5.13%	3.09%
Third Segment Rate	5.15%	3.58%
Effective Interest Rate	5.14%	3.34%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 001

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

Mortality

Mortality tables for non-disabled participants prescribed by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

For disabled participants (pre-1995), mortality is based on Revenue Ruling 96-7 table for participants who became disabled before 1995. For disabled participants (post-1994), Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security benefits.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

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

Salary increases

4.50% for 2024 and 2025, 4.20% for 2026, and 3.50% for 2027 and thereafter compounded annually.

Expenses

Administrative expenses paid from the trust are estimated to be \$2,700,000 for the 2024 plan year. This assumption is our reasonable estimate of anticipated future experience under the Plan.

Frequency of optional payment forms

	Single Life Male/Female	50% J&S Male/Female
Future retirements	45%/75%	55%/25%
Future vested deferred	45%/75%	55%/25%
Future disabilities	45%/75%	55%/25%
Future deaths	0%	100%
Current vested deferred	50%/55%	50%/45%

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland conducted during 2024 and represent a reasonable estimate of anticipated future experience under the Plan.

Marital percentage

60% of male participants and 50% of female participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

PPA benefit restrictions

As required by Treasury regulations, it is assumed that no PPA benefit restrictions apply in any future plan year, regardless of the Plan's current funded status or any current imposition of such restrictions.

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

Retirement rates

Age	Assumption
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	4.00%
61	9.00%
62	8.00%
63	8.00%
64	15.00%
65	30.00%
66	30.00%
67	20.00%
68	20.00%
69	20.00%
70	100.00%

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland conducted during 2024 and represent a reasonable estimate of anticipated future experience under the Plan.

Payment commencement for terminated vested participants

Terminated vested participants are assumed to commence receiving benefits on the later of the valuation date and the first of the month coincident or next following the attainment of age 65.

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

Disability rates

1985 Disability Table. Sample rates as follows:

Age	Male	Female
20	0.03%	0.03%
25	0.04%	0.05%
30	0.05%	0.08%
35	0.07%	0.14%
40	0.12%	0.21%
45	0.20%	0.32%
50	0.36%	0.53%
55	0.72%	0.95%
60	1.26%	1.16%
65 and over	0.00%	0.00%

These rates represent estimates inherent in market data.

Withdrawal rates for active participants not eligible for retirement

Participants are assumed to terminate according to the following sample termination rates:

Termination Rates During First Five Years

Service	Rate
0	13.5%
1	9.0%
2	9.0%
3	7.5%
4	7.5%

Ultimate Termination Rates

Age	Rate
20	0.0%
25	4.0%
30	5.3%
35	4.7%
40	3.8%
45	2.8%
50	2.5%
55 and over	0.0%

These rates were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland conducted during 2024 and represent a reasonable estimate of anticipated future experience under the Plan.

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

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that.

The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	7.00%	5.59%	5.59%
2023 Expected Return	7.00%	5.74%	5.74%
2022 Expected Return	6.75%	5.92%	5.92%

Receivable contributions for the prior plan year that are made after the valuation date are included if they have been made before the date of the certification. These receivable contributions are discounted back to the valuation date using the Effective Interest Rate for the prior year before adding to the actuarial value of assets. Contributions are made for the current plan year, whether deposited before or after the valuation date, are excluded from the actuarial value of assets.

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

Summary of Changes from the January 1, 2023 Valuation

The segment rates and mortality tables were updated for the 2024 plan year, as required for minimum funding calculations by Treasury regulations under IRC section 430 and for funding certifications by Treasury regulations under IRC Section 436. Note that the Segment Rates used for IRC Section 430 minimum funding calculations reflect ARPA 2021.

Based on the discussions with the Hospital, revisions were adopted to the actuarial assumptions which included updates from the prior valuation to the assumptions for salary increases, administrative expenses, optional payment form, retirement rates, and withdrawal rates.

The salary increase assumption was revised as follows to better reflect future anticipated experience:

- Prior assumption for the January 1, 2023 valuation: 4.00% for 2023, 4.10% for 2024, 4.30% for 2025, and 3.50% for 2026 and after.
- Revised assumption for the January 1, 2024 valuation: 4.50% for 2024 and 2025, 4.20% for 2026, and 3.50% for 2027 and after

The administrative expense assumption was updated from \$3,600,000 for 2023 to \$2,700,000 for 2024 to better reflect anticipated plan experience.

The optional form of payment, retirement rates, and withdrawal rates assumptions were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland conducted during 2024 and represent a reasonable estimate of anticipated future experience under the Plan.

Otherwise, for this 2024 actuarial valuation, there have been no other changes to the actuarial assumptions from the 2023 actuarial valuation.

Retirement Plan for Children's Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(b) Identity of Party Involved	(c) Description of Asset	(d) Purchase Price	Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<i>Category II series of transactions with same broker in excess of 5% of plan assets</i>							
* State Street Institutional Liquid Resvs 49 purchases	Interest bearing cash	\$ 38,424,758	\$ -	\$ -	\$ -	\$ 38,424,758	\$ -
* State Street Institutional Liquid Resvs 24 sales	Interest bearing cash	-	30,317,413	-	30,317,729	30,317,413	(316)
Vanguard Federal Money Market Inv 77 purchases	Mutual Funds	28,436,958	-	-	-	28,436,958	-
Vanguard Federal Money Market Inv 77 sales	Mutual Funds	-	24,984,013	-	24,984,013	24,984,013	-
<i>Category III series of transactions in excess of 5% of plan assets</i>							
* State Street Institutional Liquid Resvs 49 purchases	Interest bearing cash	38,424,758	-	-	-	38,424,758	-
* State Street Institutional Liquid Resvs 24 sales	Interest bearing cash	-	30,317,413	-	30,317,729	30,317,413	(316)
Vanguard Federal Money Market Inv 77 purchases	Mutual Funds	28,436,958	-	-	-	28,436,958	-
Vanguard Federal Money Market Inv 77 sales	Mutual Funds	-	24,984,013	-	24,984,013	24,984,013	-

* Indicates party-in-interest.

**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 Retirement Plan for Children's Hospital & Research Center at Oakland	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHILDREN'S HOSPITAL & RESEARCH CENTER AT OAKLAND	D Employer Identification Number (EIN) 94-0382330	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Other		
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	527,434,508
	b Actuarial value	2b	528,989,685
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,382	242,565,740
	b For terminated vested participants	561	52,222,214
	c For active participants	1,745	254,086,952
	d Total	3,688	548,874,906
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.23%
6	Target normal cost		
	a Present value of current plan year accruals	6a	22,145,592
	b Expected plan-related expenses	6b	2,700,000
	c Target normal cost	6c	24,845,592

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	9/8/2025 Date	
	Kenneth K. Lining Type or print name of actuary	2306047 Most recent enrollment number	
	GALLAGHER BENEFIT SERVICES, INC. Firm name	415-395-9300 Telephone number (including area code)	
	595 MARKET STREET SUITE 2100 San Francisco CA 94105 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,178,091
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3,178,091
10	Interest on line 9 using prior year's actual return of <u>18.65%</u>	0	592,714
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,045,992
	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>5.36%</u>		109,665
	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.....		2,155,657
	d Portion of (c) to be added to prefunding balance		2,155,657
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	5,926,462

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	93.13%
15	Adjusted funding target attainment percentage.....	15	93.13%
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	91.27%
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		
02/12/2024	3,300,000	0					
03/08/2024	3,300,000	0					
04/10/2024	3,300,000	0					
05/09/2024	3,300,000	0					
06/10/2024	3,300,000	0					
07/10/2024	2,900,000	0					
08/13/2024	2,900,000	0					
09/09/2024	2,900,000	0					
10/10/2024	2,500,000	0					
11/08/2024	2,900,000	0					
12/09/2024	2,900,000	0					
01/10/2025	2,900,000	0					
			Totals ▶	18(b)	36,400,000	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		35,404,054

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

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	24,845,592
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	38,564,547	3,713,173
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** 28,558,765

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			28,558,765
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			35,404,054

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

a Total (excess, if any, of line 37 over line 36)	38a	6,845,289
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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

Report of Independent Auditors and
Financial Statements with Supplemental Schedules

**Retirement Plan for Children's Hospital &
Research Center at Oakland**

December 31, 2024 and 2023

Table of Contents

	Page
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
Supplemental Schedules Required by the Department of Labor	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	18
Schedule H, Line 4(j) – Schedule of Reportable Transactions	19



Report of Independent Auditors

The Administrative Committee
Retirement Plan for Children's Hospital & Research Center at Oakland

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Retirement Plan for Children's Hospital & Research Center at Oakland, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Plan for Children's Hospital & Research Center at Oakland'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 Retirement Plan for Children's Hospital & Research Center at Oakland's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Baker Tilly US, LLP

San Francisco, California
October 13, 2025

Financial Statements

Retirement Plan for Children's Hospital & Research Center at Oakland
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Common/collective trusts	\$ 415,226,033	\$ 454,034,595
Mutual funds	175,797,168	52,574,818
Interest-bearing cash	<u>11,060,819</u>	<u>2,956,143</u>
Total investments	<u>602,084,020</u>	<u>509,565,556</u>
Receivables		
Employer's contribution	2,900,000	3,300,000
Other receivables	<u>1,790,576</u>	<u>14,936,326</u>
Total receivables	<u>4,690,576</u>	<u>18,236,326</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 606,774,596</u></u>	<u><u>\$ 527,801,882</u></u>

See accompanying notes.

Retirement Plan for Children's Hospital & Research Center at Oakland
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment gain		
Net appreciation in fair value of investments	\$ 68,184,113	\$ 81,499,697
Interest	-	-
Dividends	86,278	67,413
Total investment income	68,270,391	81,567,110
Contributions		
Employer	36,400,000	30,000,000
Total additions	104,670,391	111,567,110
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	23,985,998	52,037,060
Administrative expenses	3,150,020	3,704,858
Total deductions	27,136,018	55,741,918
CHANGE IN NET ASSETS, prior to transfers	77,534,373	55,825,192
TRANSFERS		
Plan to plan transfer (see Note 1)	1,438,341	14,884,240
CHANGE IN NET ASSETS	78,972,714	70,709,432
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	527,801,882	457,092,450
End of year	\$ 606,774,596	\$ 527,801,882

See accompanying notes.

Retirement Plan for Children's Hospital & Research Center at Oakland Notes to Financial Statements

Note 1 – Description of Plan

The following brief description of Retirement Plan for Children's Hospital & Research Center at Oakland (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 Plan was established by Children's Hospital & Research Center of Oakland (the Company), for the purpose of providing retirement benefits for the Company's employees. The Plan is administered by the Company, and Plan assets are held by State Street Bank and Trust Company (State Street), the Trustee. Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation (the PBGC) benefit guarantee is contained in the Summary Plan Description, copies of which are available from the Company. The Plan is a noncontributory defined benefit plan that covers substantially all full-time employees if they work 1,000 hours or more in a 12-month period, as defined in the Plan document.

Effective January 1, 2012, the Plan was amended to: (1) exclude certain unrepresented employees, as defined in the Plan document, who are classified as on call or per diem, (2) to exclude unrepresented employees who are hired or rehired on or after January 1, 2012, (3) to freeze benefit accruals as of December 31, 2011, for unrepresented participants, as defined further in the Plan document, (4) to freeze benefit accruals as of December 31, 2011, for unrepresented participants who terminate employment and were not rehired on or before December 31, 2011, and (5) to freeze benefit accruals as of the date of termination for unrepresented participants who terminate employment after December 31, 2011.

Effective July 1, 2018, the Plan was amended to exclude all unrepresented employees and the Company adopted the Retirement Plan for Children's Hospital & Research Center at Oakland Unrepresented Employees (the Unrepresented Employees Plan). Liabilities and related assets valued at \$65,861,060 with respect to unrepresented employees referred to as "designated participants" who were covered under the Plan were spun off from the Plan and merged into the Unrepresented Employees Plan. Designated participants generally include all designated employees of the Plan sponsor actively accruing benefits under the Plan whose compensation and conditions of employment are not established by the terms of a collective bargaining agreement. Only liabilities attributable to such designated participants along with related assets were spun off to the Unrepresented Employees Plan.

Effective July 6, 2025, the Plan is frozen to new Participants. In addition, effective July 6, 2025, Benefit Service is frozen. In no event shall a Participant's vested interest in the Participant's Accrued Benefit on and after July 5, 2025 be less than the Participant's vested interest in the Participant's Accrued Benefit prior to July 5, 2025.

As employees move between represented and unrepresented positions, there were net transfers of approximately \$1.8 million and \$14.9 million into the Plan during 2024 and 2023, respectively.

Contributions – The Company is required to make contributions to fund the Plan as determined by the Plan's actuary. The minimum funding standards of ERISA have been met for the years ended December 31, 2024 and 2023.

Retirement Plan for Children's Hospital & Research Center at Oakland Notes to Financial Statements

Retirement benefits and vesting – The Plan is a final average pay plan. Participants are vested after five years of plan service. To be eligible for retirement benefits, participants must have reached the normal retirement age of 65 and have a minimum of five years of plan participation. Retirement benefits may begin as early as age 55, contingent upon completing at least five years of plan service, with a reduction in benefits paid. Pension benefits are based upon the participant's compensation, age, and years of service.

When eligible, participants may elect to receive their pension benefits in various forms of annuities as specified in the Plan document. The normal form of benefit is a 50% joint and survivor annuity for married participants and a single life annuity for unmarried participants. Participants who terminate before age 65 and prior to achieving five years of vested service normally forfeit benefits accrued under the terms of the Plan.

Note 2 – Summary of Accounting Policies

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

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

Investment valuation – The investments are stated at fair value. The Plan's trustee and custodian, State Street, certifies the fair value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date. See Note 6.

Income recognition – 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. The net appreciation or depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

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

Expenses – Administrative expenses related to operating and maintaining the Plan can be paid by the Company or paid by the Plan. During 2024 and 2023, the Plan paid the Pension Benefit Guaranty Corporation (PBGC) premium, legal fees, and the actuary fees. Certain investment and transaction fees are paid by the Plan.

Retirement Plan for Children's Hospital & Research Center at Oakland

Notes to Financial Statements

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

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

Note 3 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service, rendered to the valuation date.

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

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 valuation been performed as of December 31, 2023, there would be no material difference.

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving payments	\$ 212,421,143
Other participants	<u>238,913,356</u>
	451,334,499
Nonvested benefits	<u>11,879,861</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 463,214,360</u></u>

Retirement Plan for Children's Hospital & Research Center at Oakland

Notes to Financial Statements

The change in the actuarial present value of accumulated benefits was as follows as of December 31, 2023:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 450,061,287</u>
Increase during the year attributable to	
Benefits accumulated	37,405,295
Benefits paid	(52,194,828)
Increase for interest	29,708,368
Change in actuarial assumptions	<u>(1,765,762)</u>
Net increase	<u>13,153,073</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 463,214,360</u></u>

Changes in actuarial assumptions include salary increases, administrative expenses, optional payment form, retirement rates, and withdrawal rates to better reflect future anticipated experience.

Significant assumptions underlying the actuarial computations as of January 1, 2023, were as follows:

Rate of return	7.00%
Mortality basis	Healthy participants: Society of Actuaries Pri-2012 Total Dataset Healthy Mortality Table with fully generational projected mortality improvements using Scale MP-2021.
Retirement	Retirement is assumed to occur at various ages starting at age 55 with 100% retirement assumed at age 70.
Termination rate	Termination is assumed to occur based on service during the first five years and based on age after five years (5-year select and ultimate) with rates developed based on Plan experience review conducted during 2024.
Expenses	Assumed administrative expenses were \$2,700,000 for 2024 and \$3,600,000 for 2023.
Salary increase	4.50% for 2024 and 2025, 4.20% for 2026, and 3.50% for 2027 and after compounded annually.

Retirement Plan for Children's Hospital & Research Center at Oakland

Notes to Financial Statements

Note 4 – Funding Policy

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

Employer contributions – The Company has agreed to voluntarily contribute such additional amounts as are necessary to fund benefits under the Plan. The Company's policy is to contribute an actuarially-determined amount necessary to provide assets sufficient to meet the benefits expected to be paid to plan participants at the time of retirement. The contributions are within the minimum and maximum limits, as determined by the Internal Revenue Service and ERISA.

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

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

Note 5 – Plan Termination

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

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

Retirement Plan for Children's Hospital & Research Center at Oakland

Notes to Financial Statements

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

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

Note 6 – Fair Value Measurements

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

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

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

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

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

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

Retirement Plan for Children's Hospital & Research Center at Oakland Notes to Financial Statements

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

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

Interest-bearing cash – Certificates of deposit are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Common/collective trusts – Units held in collective/common trusts (CCT) are valued using the NAV practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

The following table provides additional information for investments in certain entities that measure fair value using the NAV practical expedient:

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trusts	\$ 415,226,033	\$ 454,034,595	-	Daily	N/A

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

Retirement Plan for Children's Hospital & Research Center at Oakland

Notes to Financial Statements

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

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 175,797,168	\$ -	\$ -	\$ 175,797,168
Interest-bearing cash	11,060,819	-	-	11,060,819
Total assets at fair value	\$ 186,857,987	\$ -	\$ -	186,857,987
Investments measured at NAV practical expedient				415,226,033
Investments at fair value				\$ 602,084,020

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 52,574,818	\$ -	\$ -	\$ 52,574,818
Interest-bearing cash	2,956,143	-	-	2,956,143
Total assets at fair value	\$ 55,530,961	\$ -	\$ -	55,530,961
Investments measured at NAV practical expedient				454,034,595
Investments at fair value				\$ 509,565,556

Note 7 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by State Street, a qualified institution:

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

Retirement Plan for Children's Hospital & Research Center at Oakland

Notes to Financial Statements

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated January 3, 2012, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

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

Note 9 – Risks and Uncertainties

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

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

Note 10 – Party-in-Interest Transactions

Certain Plan investments are managed by State Street, the trustee of the Plan, and therefore, transactions with this entity qualify as exempt party-in-interest transactions.

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

Retirement Plan for Children's Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Statestreet Bank TR	Mutual Funds	\$ 165,216,508	\$ 170,696,678
	MSCI ACWI IMI Indx NL Fund	Common collective trust	366,918,902	415,226,033
	Vanguard Federal Money Market Inv	Mutual Funds	5,100,490	5,100,490
*	State Str Instl Liquid Resvs Shs Ben Int	Interest-Bearing Cash	11,064,143	11,060,819
			<u>\$ 548,300,043</u>	<u>\$ 602,084,020</u>

* Indicates party-in-interest.

Retirement Plan for Children's Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(b) Identity of Party Involved	(c) Description of Asset	(d) Purchase Price	Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<i>Category II series of transactions with same broker in excess of 5% of plan assets</i>							
* State Street Institutional Liquid Resvs 49 purchases	Interest bearing cash	\$ 38,424,758	\$ -	\$ -	\$ -	\$ 38,424,758	\$ -
* State Street Institutional Liquid Resvs 24 sales	Interest bearing cash	-	30,317,413	-	30,317,729	30,317,413	(316)
Vanguard Federal Money Market Inv 77 purchases	Mutual Funds	28,436,958	-	-	-	28,436,958	-
Vanguard Federal Money Market Inv 77 sales	Mutual Funds	-	24,984,013	-	24,984,013	24,984,013	-
<i>Category III series of transactions in excess of 5% of plan assets</i>							
* State Street Institutional Liquid Resvs 49 purchases	Interest bearing cash	38,424,758	-	-	-	38,424,758	-
* State Street Institutional Liquid Resvs 24 sales	Interest bearing cash	-	30,317,413	-	30,317,729	30,317,413	(316)
Vanguard Federal Money Market Inv 77 purchases	Mutual Funds	28,436,958	-	-	-	28,436,958	-
Vanguard Federal Money Market Inv 77 sales	Mutual Funds	-	24,984,013	-	24,984,013	24,984,013	-

* Indicates party-in-interest.

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

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

(A) Age	(B) Rate of Retirement	(C) Percent Remaining	(D) Weight	(E) Weighted Retirement Ages
55	4.00%	100.00%	0.0400000	2.20
56	4.00%	96.00%	0.0384000	2.15
57	4.00%	92.16%	0.0368640	2.10
58	4.00%	88.47%	0.0353894	2.05
59	4.00%	84.93%	0.0339739	2.00
60	4.00%	81.54%	0.0326149	1.96
61	9.00%	78.28%	0.0704482	4.30
62	8.00%	71.23%	0.0569848	3.53
63	8.00%	65.53%	0.0524260	3.30
64	15.00%	60.29%	0.0904348	5.79
65	30.00%	51.25%	0.1537392	9.99
66	30.00%	35.87%	0.1076174	7.10
67	20.00%	25.11%	0.0502215	3.36
68	20.00%	20.09%	0.0401772	2.73
69	20.00%	16.07%	0.0321417	2.22
70	100.00%	12.86%	0.1285670	9.00

Weighted Average Retirement Age 63.80
Nearest Whole Age 64.00

Column (C) = (1.0 - Column (B) for prior age) x (Column (C) for prior age)

Column (D) = (Column (B)) x (Column (C))

Column (E) = (Column (A)) x (Column (D))

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 001

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	\$ 2,768,482	\$ 1,520,372	\$ 22,847,125	\$ 27,135,979
2025	\$ 4,580,728	\$ 1,850,227	\$ 22,400,078	\$ 28,831,033
2026	\$ 6,251,502	\$ 2,099,249	\$ 21,924,776	\$ 30,275,527
2027	\$ 8,123,540	\$ 2,249,153	\$ 21,405,374	\$ 31,778,067
2028	\$ 9,596,617	\$ 2,472,753	\$ 20,846,503	\$ 32,915,873
2029	\$ 11,221,142	\$ 2,810,066	\$ 20,227,448	\$ 34,258,656
2030	\$ 12,609,100	\$ 2,993,231	\$ 19,569,434	\$ 35,171,765
2031	\$ 13,827,032	\$ 3,108,657	\$ 18,879,261	\$ 35,814,950
2032	\$ 14,812,007	\$ 3,215,225	\$ 18,141,653	\$ 36,168,885
2033	\$ 15,845,455	\$ 3,327,967	\$ 17,359,825	\$ 36,533,247
2034	\$ 16,734,449	\$ 3,396,776	\$ 16,566,811	\$ 36,698,036
2035	\$ 17,550,748	\$ 3,464,852	\$ 15,751,350	\$ 36,766,950
2036	\$ 18,213,808	\$ 3,491,649	\$ 14,906,167	\$ 36,611,624
2037	\$ 18,904,104	\$ 3,547,083	\$ 14,034,801	\$ 36,485,988
2038	\$ 19,484,837	\$ 3,594,026	\$ 13,141,711	\$ 36,220,574
2039	\$ 20,026,839	\$ 3,613,497	\$ 12,232,236	\$ 35,872,572
2040	\$ 20,578,764	\$ 3,649,974	\$ 11,312,500	\$ 35,541,238
2041	\$ 20,977,290	\$ 3,703,650	\$ 10,389,407	\$ 35,070,347
2042	\$ 21,288,400	\$ 3,758,014	\$ 9,470,559	\$ 34,516,973
2043	\$ 21,637,886	\$ 3,775,254	\$ 8,564,019	\$ 33,977,159
2044	\$ 21,859,465	\$ 3,737,106	\$ 7,678,231	\$ 33,274,802
2045	\$ 22,157,647	\$ 3,748,713	\$ 6,821,723	\$ 32,728,083
2046	\$ 22,263,699	\$ 3,733,770	\$ 6,002,915	\$ 32,000,384
2047	\$ 22,389,690	\$ 3,663,843	\$ 5,229,797	\$ 31,283,330
2048	\$ 22,483,765	\$ 3,643,832	\$ 4,509,447	\$ 30,637,044
2049	\$ 22,499,755	\$ 3,670,117	\$ 3,847,597	\$ 30,017,469
2050	\$ 22,361,831	\$ 3,602,237	\$ 3,248,237	\$ 29,212,305
2051	\$ 22,074,486	\$ 3,523,336	\$ 2,713,514	\$ 28,311,336
2052	\$ 21,718,905	\$ 3,402,804	\$ 2,243,711	\$ 27,365,420
2053	\$ 21,264,265	\$ 3,279,746	\$ 1,837,300	\$ 26,381,311
2054	\$ 20,797,058	\$ 3,133,132	\$ 1,491,192	\$ 25,421,382
2055	\$ 20,234,491	\$ 3,003,828	\$ 1,201,028	\$ 24,439,347
2056	\$ 19,583,932	\$ 2,844,154	\$ 961,557	\$ 23,389,643
2057	\$ 18,938,642	\$ 2,688,625	\$ 766,979	\$ 22,394,246
2058	\$ 18,192,350	\$ 2,545,088	\$ 611,277	\$ 21,348,715
2059	\$ 17,450,905	\$ 2,394,337	\$ 488,495	\$ 20,333,737
2060	\$ 16,640,539	\$ 2,245,180	\$ 392,962	\$ 19,278,681
2061	\$ 15,830,798	\$ 2,101,396	\$ 319,496	\$ 18,251,690
2062	\$ 14,980,395	\$ 1,963,040	\$ 263,514	\$ 17,206,949
2063	\$ 14,126,392	\$ 1,830,024	\$ 221,092	\$ 16,177,508
2064	\$ 13,277,874	\$ 1,702,174	\$ 188,982	\$ 15,169,030
2065	\$ 12,441,478	\$ 1,579,252	\$ 164,561	\$ 14,185,291
2066	\$ 11,626,707	\$ 1,461,002	\$ 145,783	\$ 13,233,492
2067	\$ 10,829,271	\$ 1,347,224	\$ 131,087	\$ 12,307,582
2068	\$ 10,055,142	\$ 1,237,752	\$ 119,312	\$ 11,412,206
2069	\$ 9,303,935	\$ 1,132,471	\$ 109,616	\$ 10,546,022
2070	\$ 8,577,407	\$ 1,031,335	\$ 101,385	\$ 9,710,127
2071	\$ 7,875,899	\$ 934,378	\$ 94,185	\$ 8,904,462
2072	\$ 7,200,181	\$ 841,675	\$ 87,722	\$ 8,129,578
2073	\$ 6,551,185	\$ 753,330	\$ 81,803	\$ 7,386,318

Schedule SB, Part V – Summary of Plan Provisions

The valuation is based on the Plan's provisions as of the January 1, 2024 valuation date. Any amendments to the Plan's provisions that are adopted or are effective after the January 1, 2024 valuation date are not reflected in this valuation except as noted in this report.

Effective Date July 1, 1968; the most recent plan restatement is January 1, 2016.

Most recent plan amendments included:

Amendment to provide for voluntary lump sum payments to certain terminated vested participants was adopted on June 7, 2023 and effective as of June 7, 2023.

Amendments for the plan spinoff effective July 1, 2018 were adopted on May 10, 2018 and October 11, 2018.

Amendment adopting Appendix B-12 which was adopted on December 6, 2017 and effective as of December 31, 2017.

Plan Year January 1 to December 31.

Eligibility All employees are eligible to participate under the plan following the first anniversary of hire and after having completed 1,000 hours. However, Represented employees covered by a collectively bargaining agreement will be excluded unless coverage is specifically provided for in the bargaining agreement. Effective July 1, 2018 unrepresented employees accruing or eligible to accrue benefits were transferred out of this plan to a different plan covering only the spun off group (Unrepresented Plan).

Eligible Employees Any person on the payroll whose wages are subject to withholding for the purposes of income and employment tax.
Note: If an employee fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.

Vesting Service The participant's number of years of service prior to January 1, 1989, plus the number of calendar years commencing on or after January 1, 1989, in which an employee works at least 1,000 hours.

Credited Service Service from date of hire to date of termination, based on the number of hours worked during each plan year. Employees must work at least 1,000 hours to earn credited service during a plan year.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Final 10-Year Average Monthly Compensation

The monthly average of the last ten consecutive years' compensation prior to retirement or termination. Compensation includes W-2 compensation plus any amounts contributed by the Employer under Section 403(b). Compensation in excess of the Section 401(a)(17) limit is not recognized.

Final 5-Year Average Monthly Compensation

The monthly average of the 60 consecutive months' compensation out of the last 120 months that gives the highest average. Compensation includes W-2 compensation plus any amounts contributed by the Employer under Section 403(b). Compensation in excess of the Section 401(a)(17) limit is not recognized.

Normal Retirement Benefit

Eligibility: The first of the month coincident with or next following age 65.

Local 250 Employees:

1.5% of final 10-year average monthly compensation times benefit service prior to January 1, 2006

Plus

1.6% of final 5-year average monthly compensation times benefit service after January 1, 2006

Local 250 Employees who were formerly local 2850 Employees:

1.5% of final 10-year average monthly compensation times benefit service prior to January 1, 2008

Plus

1.6% of final 5-year average monthly compensation times benefit service after January 1, 2008

All Other Employees:

1.5% of final 10-year average monthly compensation times benefit service prior to January 1, 2005

Plus

1.6% of final 5-year average monthly compensation times benefit service after January 1, 2005

Accrued benefits earned by participants under the plan are subject to the minimum annual benefits as listed in Appendix B of the plan document.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Early Retirement Benefit

Eligibility: Age 55 and 5 years of vesting service.

Accrued benefit as of early retirement date multiplied by the applicable reduction factor in the following table:

<u>Age Benefits Commence</u>	<u>Reduction Factors</u>
55	.5000
56	.5333
57	.5667
58	.6000
59	.6333
60	.6667
61	.7333
62	.8000
63	.8667
64	.9333
65	1.0000

Late Retirement Benefit

Eligibility: Termination date later than normal retirement date.

The greater of:

1. The normal retirement benefit calculated using benefit service and final average monthly compensation as of the late retirement date.
2. The actuarially increased normal retirement benefit.

Deferred Vested Benefit

Eligibility: A participant is 100% vested upon completion of five years of vesting service or when the participant's age plus years of vesting service is equal to or greater than 65, if sooner.

The termination benefit is equal to the vested accrued benefit payable in the normal form, commencing at normal retirement date. Optionally, a participant with at least ten years of vesting service may elect to receive an actuarially reduced benefit commencing prior to normal retirement date.

Disability Eligibility

Eligibility: Total and permanent disability of participant prior to normal retirement date with 5 years of vesting service.

Commencing immediately, equal to the accrued normal retirement benefit without actuarial reduction.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Preretirement Death Benefit

Eligibility: Five or more years of vesting service.

Benefit after early but before normal retirement:

The participant's beneficiary will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option.

Benefit after normal retirement:

If death occurs after occurs after normal retirement but prior to actual retirement the participant's beneficiary will receive a benefit equal in value to the late retirement benefit described above that the participant would have received had he retired as of his date of death.

Form of Benefits

The Normal Form is a single life annuity for unmarried participants and an actuarially reduced qualified 50% joint and survivor annuity for married participants.

Optional forms of benefit include single life annuity, 50%/75%/100% joint and survivor annuity and single life annuity with a period certain of five or ten years. Lump sum distributions are allowed, but only if the lump sum is less than \$5,000.

Optional form conversion factors:

Fixed factors per Appendix A in plan document.

Miscellaneous

Maximum compensation:

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.

Maximum benefits:

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

Changes in Plan Provisions since Last Valuation

No changes in ongoing plan provisions. Note the plan was amended for a terminated vested lump sum window in 2023.

Retirement Plan for Children's Hospital & Research Center at Oakland
Employer Identification Number: 94-0382330, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Statestreet Bank TR	Mutual Funds	\$ 165,216,508	\$ 170,696,678
	MSCI ACWI IMI Indx NL Fund	Common collective trust	366,918,902	415,226,033
	Vanguard Federal Money Market Inv	Mutual Funds	5,100,490	5,100,490
*	State Str Instl Liquid Resvs Shs Ben Int	Interest-Bearing Cash	11,064,143	11,060,819
			<u>\$ 548,300,043</u>	<u>\$ 602,084,020</u>

* Indicates party-in-interest.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland
Plan Sponsor: Children's Hospital & Research Center at Oakland
EIN / PN: 94-0382330 / 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2024	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	(\$7,275,224)	1/1/2024	15	(\$661,902)
Shortfall	\$45,839,771	1/1/2023	14	\$4,375,075

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 001

Schedule SB, line 25 – Change in Methods

The underlying software used to calculate the actuarial value of plan assets was revised for this valuation; therefore, we are required under IRS guidance to report a technical change in the actuarial funding method. There is no action for this change required by the plan sponsor and the IRS provides automatic approval for this change under Revenue Ruling 2017-56.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Retirement Plan for Children's Hospital & Research Center at Oakland

Plan Sponsor: Children's Hospital & Research Center at Oakland

EIN / PN: 94-0382330 / 001

Schedule SB, line 24 – Change in Assumptions

Based on discussions with the Hospital, revisions were adopted to the actuarial assumptions which included updates from the prior valuation to the assumptions for salary increases, administrative expenses, optional payment form, retirement rates, and withdrawal rates.. These assumptions and changes since the prior valuation are more fully summarized in the attachment to Part V.

The salary increase assumption was revised as follows to better reflect future anticipated experience:

- Prior assumption for the January 1, 2023 valuation: 4.00% for 2023, 4.10% for 2024, 4.30% for 2025, and 3.50% for 2026 and after.
- Revised assumption for the January 1, 2024 valuation: 4.50% for 2024 and 2025, 4.20% for 2026, and 3.50% for 2027 and after

The administrative expense assumption was updated from \$3,600,000 for 2023 to \$2,700,000 for 2024 to better reflect anticipated plan experience.

The optional form of payment, retirement rates, and withdrawal rates assumptions were developed based on the plan experience review of the Retirement Plan for Children's Hospital & Research Center at Oakland conducted during 2024 and represent a reasonable estimate of anticipated future experience under the Plan.