

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1985
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) COLORADO PERMANENTE MEDICAL GROUP, P.C. C/O KAISER FOUNDATION HEALTH PLAN ONE KAISER PLAZA, 20TH FLOOR 20B OAKLAND, CA 94612
2b	Employer Identification Number (EIN) 84-0832336
2c	Plan Sponsor's telephone number 510-271-5940
2d	Business code (see instructions) 621112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2025	MARYANN KHINDA-LOMBARDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor KAISER FOUNDATION HEALTH PLAN, INC. ONE KAISER PLAZA, 20TH FLOOR 20B OAKLAND, CA 94612		3b Administrator's EIN 94-1340523	
		3c Administrator's telephone number 510-271-5940	
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	1269
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)	826
		6a(2)	760
		6b	118
		6c	343
		6d	1221
		6e	13
		6f	1234
		6g(1)	
		6g(2)	
		6h	5
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 1E

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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COLORADO PERMANENTE MEDICAL GROUP, P.C.	D Employer Identification Number (EIN) 84-0832336
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	618648807	
b	Actuarial value	2b	659273499	
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	117	72381757	72381757
b	For terminated vested participants	326	80553668	80553668
c	For active participants	826	386471630	452315804
d	Total	1269	539407055	605251229
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	5.25 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	31160739	
b	Expected plan-related expenses	6b	695894	
c	Target normal cost	6c	31856633	

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 BLAKE P. MURPHY Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17819, AON P.O. BOX 19640 IRVINE, CA 92623 Address of the firm	07/31/2025 Date 23-05322 Most recent enrollment number 949-725-4500 Telephone number (including area code)
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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	23551
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	23551
10 Interest on line 9 using prior year's actual return of <u>5.76</u> %	0	1357
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		37592446
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>5.40</u> %		2029992
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		39622438
d Portion of (c) to be added to prefunding balance		39000000
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	39024908

Part III Funding Percentages

14 Funding target attainment percentage	14	102.47 %
15 Adjusted funding target attainment percentage	15	108.92 %
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	112.34 %
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
05/15/2025	39000000	0			
Totals ▶			18(b)	39000000	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	36365055

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	31856633
b Excess assets, if applicable, but not greater than line 31a		31b	14997362
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	16859271
	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	16859271
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	36365055
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	19505784
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)
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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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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

A Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COLORADO PERMANENTE MEDICAL GROUP, P.C.	D Employer Identification Number (EIN) 84-0832336

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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(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)

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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:	AUDTIOR		
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COLORADO PERMANENTE MEDICAL GROUP, P.C.				D Employer Identification Number (EIN) 84-0832336	
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: KAISER PERMANENTE GROUP TRUST					
b Name of sponsor of entity listed in (a): KAISER PERMANENTE MED CARE PROGRAM					
c EIN-PN 94-6365467-101		d Entity code E		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 610541398	
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)	
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)	
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)	
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)	
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	

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
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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)**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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 COLORADO PERMANENTE MEDICAL GROUP, P.C.	D Employer Identification Number (EIN) 84-0832336	

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	40000000	39000000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	579026369	610541398
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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	619026369	649541398
Liabilities			
g Benefit claims payable.....	1g	1626980	2977027
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1626980	2977027
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	617399389	646564371

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)	39000000	
(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)		39000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		24924371
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		63924371

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	34759389	
(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)		34759389
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		34759389

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		29164982
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		85000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548325.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		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					
A Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 COLORADO PERMANENTE MEDICAL GROUP, P.C.				D Employer Identification Number (EIN) 84-0832336	
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): 20-1932099					
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 20	
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 0	
b Enter the amount contributed by the employer to the plan for this plan year				6b 0	
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 13.0 % Private Equity: 61.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 17.0 % Real Assets: 4.0 % Cash or Cash Equivalents: 0.0 % Other: 5.0 %

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).

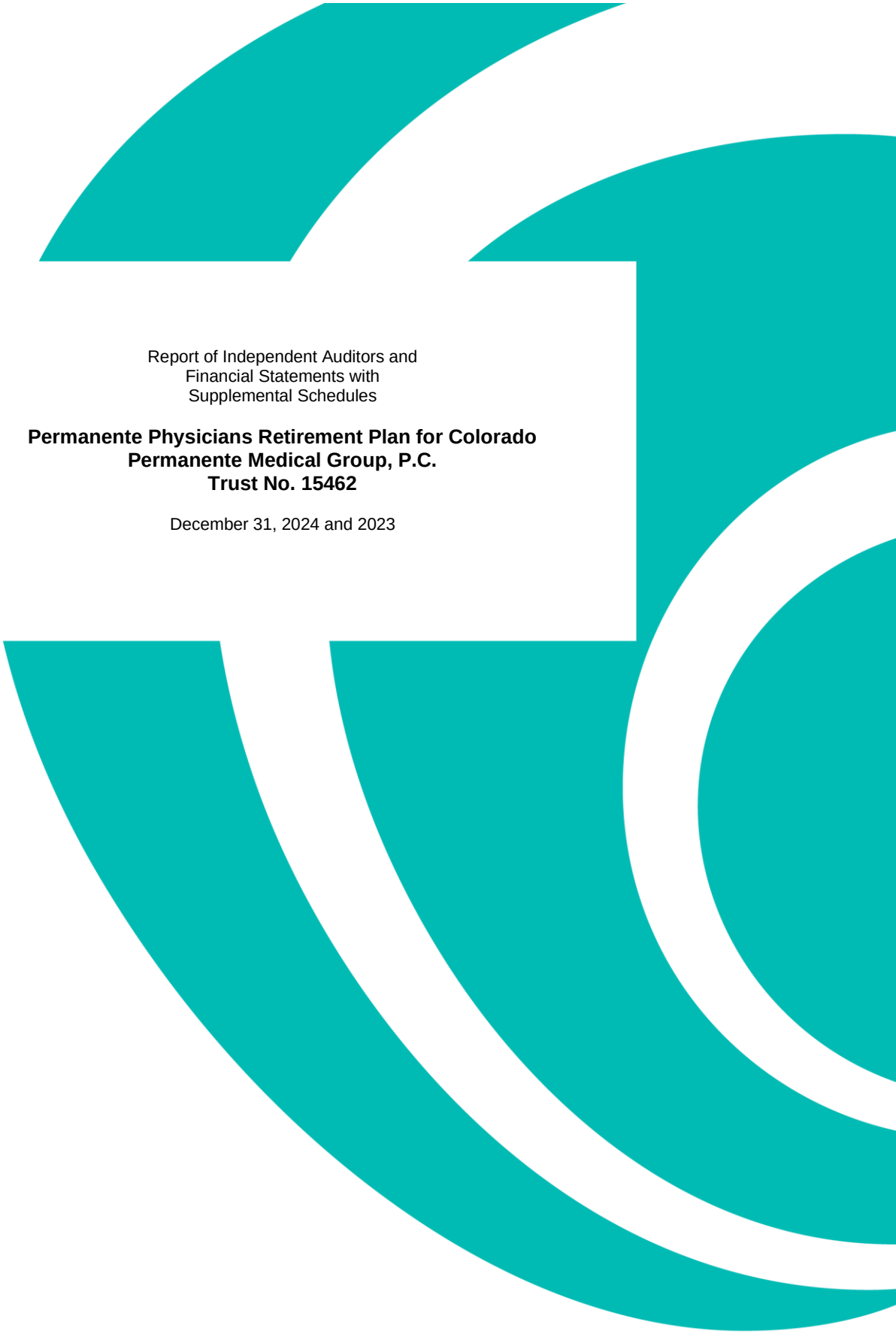
☐ Design-based safe harbor method

☐ "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 and
Financial Statements with
Supplemental Schedules

**Permanente Physicians Retirement Plan for Colorado
Permanente Medical Group, P.C.
Trust No. 15462**

December 31, 2024 and 2023

Table of Contents

	Page
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	16
Schedule H, Line 4(j) – Schedule of Reportable Transactions	17

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditors

The Investment Committee of
Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.
Trust No. 15462

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. 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 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.

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 Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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.

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

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 Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C.'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 Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C.'s ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, and the Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

San Francisco, California
October 6, 2025

Financial Statements

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value		
Investment in group trust	\$ 610,541,398	\$ 579,026,369
Contribution receivable from employer	<u>39,000,000</u>	<u>40,000,000</u>
Total assets	<u>649,541,398</u>	<u>619,026,369</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 649,541,398</u></u>	<u><u>\$ 619,026,369</u></u>

See accompanying notes.

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investment in group trust	\$ 19,342,522	\$ 22,905,184
Interest and dividends	<u>7,501,146</u>	<u>9,254,515</u>
Total investment income	26,843,668	32,159,699
Contributions		
Employer	<u>39,000,000</u>	<u>40,000,000</u>
Total additions	<u>65,843,668</u>	<u>72,159,699</u>
Deductions		
Retirement benefits paid	33,409,342	29,927,020
Administrative expenses	<u>1,919,297</u>	<u>1,000,835</u>
Total deductions	<u>35,328,639</u>	<u>30,927,855</u>
Net increase	30,515,029	41,231,844
Net assets available for benefits		
Beginning of year	<u>619,026,369</u>	<u>577,794,525</u>
End of year	<u><u>\$ 649,541,398</u></u>	<u><u>\$ 619,026,369</u></u>

See accompanying notes.

Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. Notes to Financial Statements

Note A – Description of the Plan

The following description of the Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. (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 is a defined benefit plan established effective January 1, 1985. The Plan's purpose is to provide income and financial security for certain employees who meet specified requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension benefits and vesting – Physician employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the sum of a) 4.0% of their highest average compensation times years of credited service up to 20 years, and b) 2.0% of their highest average compensation times years of credited service over 20 years. Non-physician employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 1.5% of their final average compensation times years of credited service for non-physicians.

The Plan permits early retirement for physician employees at 10 years of service. For non-physician employees, early retirement is permitted at ages 55 and 15 years of service, or the sum of the years of age plus years of service equals at least 75. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions.

Benefits are payable via one of several forms of payment, including single life annuity, joint and survivor annuity, or lump sum. If a vested participant dies prior to retirement, a death benefit is paid to the participant's spouse or beneficiary.

Trustee – State Street Bank & Trust Company (State Street) is the trustee of the Kaiser Permanente Group Trust (Group Trust, a 103-12 investment entity). The Group Trust holds the Defined Benefit Investment Fund (the Fund) for which the Plan participates together with other defined benefit plans sponsored by Kaiser Foundation Health Plan, Inc., independent medical groups, and a related party associated with the medical groups.

Note B – Significant Accounting Policies

Basis of accounting – The accompanying financial statements are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

Use of estimates – The preparation of financial statements in accordance with GAAP requires plan management to make estimates and assumptions that affect certain reported amounts in the financial statements and accompanying notes. Accordingly, actual results may differ from those estimates.

Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. Notes to Financial Statements

Actuarial present value of accumulated plan benefits – The accumulated plan benefits (see Note D – Funding and Actuarial Matters) represent the actuarial present value as of the valuation date of those estimated future benefits that are attributed to employee services rendered through the valuation date. Such benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents, and (2) certain active employees and their beneficiaries and dependents after retirement from service with the Company. Benefits are based on employees' salary and years of credited service through the valuation date.

Investment valuation and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note C – Fair Value Measurements).

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation or depreciation of those investments.

Payment of retirement benefits – Retirement benefits are recorded when paid.

Administrative expenses – Administrative expenses paid by the Plan consist primarily of investment advisor and trustee fees, actuarial and audit fees, pension calculation and benefit administration fees, and premiums paid to the Pension Benefit Guaranty Corporation (PBGC). Certain employee and administrative costs are also paid by the Plan.

Subsequent events – Plan management considers events and transactions that occur after the statements of net assets available for benefits date, but before the financial statements are available to be issued, to provide additional evidence to certain estimates or to identify matters that require additional disclosure to, or adjustments in, the financial statements.

Effective January 1, 2025, the Plan entered into an administrative service agreement with Fidelity Workplace Services LLC to perform the calculation and processing of benefit payments.

Subsequent events have been evaluated through October 6, 2025, the date that these financial statements were available to be issued.

Note C – Fair Value Measurements

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

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.

Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. Notes to Financial Statements

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

The following is a description of the valuation methodology used for investment measured at fair value. There have been no changes in the methodology used as of December 31, 2024 and 2023:

- Investment in the Group Trust is stated at fair value as determined by the net asset value practical expedient (NAV practical expedient) of the issuers based on the unit values of the underlying investments. Unit values are determined by dividing the funds' net assets, which represent the unadjusted prices in primarily active markets of the underlying investments, by the number of units outstanding at the valuation date. The underlying investments are comprised of a variety of asset classes that are both privately held and publicly traded on exchanges or over-the-counter. The private assets are generally valued on a monthly or quarterly basis based on information provided by fund managers or general partners with an annual audit performed by an independent third party, while the publicly traded assets have readily observable price quotes in active markets.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management believes its valuation method is 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.

Transfers between levels – The Plan recognizes any transfers between levels in the fair value hierarchy as of the end of the reporting period. There were no transfers between levels for the years ended December 31, 2024 and 2023.

Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C.

Notes to Financial Statements

Note D – Funding and Actuarial Matters

The following funding and actuarial information relates to the retirement benefit portion of the Plan (Trust No. 15462).

Employer contributions, as determined by an independent actuary, are made annually and amounts which satisfy the funding standards of ERISA. Employer contributions for the years ended December 31, 2024 and 2023 were \$39,000,000 and \$40,000,000, respectively, and have met the minimum funding requirements.

The significant assumptions underlying the actuarial computations for the January 1, 2024 and 2023 valuations are as follows:

	2024	2023
Actuarial Method	Standard Unit Credit Method	Standard Unit Credit Method
Interest Rate	5.3% per annum	5.4% per annum
Mortality	Based upon the 2024 Generational Mortality Table for annuitant and nonannuitant rates.	Based upon the 2023 Static Mortality Table based on separate annuitant and nonannuitant rates.
Turnover	Combined rates have been assumed to range from 16.5% at age 25 to 6.0% at age 60 for both male and female physician employees and 20.8% at age 25 to 6.0% at age 60 for both male and female nonphysician employees.	Combined rates have been assumed to range from 16.5% at age 25 to 6.0% at age 60 for both male and female physician employees and 20.8% at age 25 to 6.0% at age 60 for both male and female nonphysician employees.
Age at Retirement	Retirement is assumed to occur at various ages starting at age 55 with 100% retirement assumed at age 70.	Retirement is assumed to occur at various ages starting at age 55 with 100% retirement assumed at age 70.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, 2023, there would be no material differences.

Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C.

Notes to Financial Statements

The actuarial present value of accumulated plan benefits as of December 31, 2023, based on the above actuarial assumptions, is as follows:

Vested benefits	
Participants or beneficiaries currently receiving payments	\$ 72,381,757
Other participants	467,025,298
	<u>539,407,055</u>
Nonvested benefits	65,844,174
	<u>65,844,174</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 605,251,229</u></u>

The changes in actuarial present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2022	<u>\$ 564,743,937</u>
Increase (decrease) during the year attributable to	
Interest accumulation	30,206,083
Benefits paid	(29,927,020)
Assumption changes	16,417,272
Other changes (1)	23,810,957
	<u>40,507,292</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u><u>\$ 605,251,229</u></u>

(1) The "Other Changes" component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. The actuarial present value of accumulated plan benefits is determined by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money.

Note E – Plan Obligations

In accordance with GAAP, benefits due to terminated participants that have been processed and approved for payment prior to December 31 but not yet paid as of that date are included in net assets available for benefits. Such benefit claims amounted to \$2,977,027 and \$1,626,980 as of December 31, 2024 and 2023, respectively.

Permanente Physicians Retirement Plan for Colorado Permanente Medical Group, P.C. Notes to Financial Statements

Note F – Risk and Uncertainties

The Plan investment in the Group Trust include funds that invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity, currency, 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 statements of net assets available for benefits.

The underlying assets in the Group Trust include funds that invest in securities of foreign companies which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than securities of comparable U.S. companies.

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 reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note G – Plan Termination

Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note H – Tax Status

The Plan obtained its latest determination letter dated July 6, 2018, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore, the related trust is exempt from taxation. The Plan has subsequently been restated and amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is 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.

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.
Notes to Financial Statements**

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

Note I – Party-in-Interest Transactions

Certain underlying assets of the Fund are managed by State Street. State Street is the trustee of the Plan. Therefore, transactions with the trustee qualify as exempt party-in-interest transactions.

Note J – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per financial statements to Form 5500 at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 649,541,398	\$ 619,026,369
Amounts allocated to withdrawing participants	<u>(2,977,027)</u>	<u>(1,626,980)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 646,564,371</u></u>	<u><u>\$ 617,399,389</u></u>

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date. Amounts allocated to withdrawing participants also represent lump sum benefits requested for payment by participants, processed and calculated by an actuary during the year, but paid subsequent to year-end.

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.
Notes to Financial Statements**

The following is a reconciliation of the changes in net assets per financial statements to Form 5500 for the years ended December 31, 2024 and 2023:

2024					
	Amounts per Financial Statements	End of Year Benefit Obligation Payable	Beginning of Year Benefit Obligation Payable	Form 5500 Reclassification	Amounts per Form 5500
Investment income (loss)	\$ 26,843,668	\$ -	\$ -	\$ (26,843,668)	\$ -
Net investment gain (loss) from 103-12 investment entities	-	-	-	24,924,371	24,924,371
Retirement benefits paid	33,409,342	2,977,027	(1,626,980)	-	34,759,389
Administrative expenses	1,919,297	-	-	(1,919,297)	-
2023					
	Amounts per Financial Statements	End of Year Benefit Obligation Payable	Beginning of Year Benefit Obligation Payable	Form 5500 Reclassification	Amounts per Form 5500
Investment income (loss)	\$ 32,159,699	\$ -	\$ -	\$ (32,159,699)	\$ -
Net investment gain (loss) from 103-12 investment entities	-	-	-	31,158,864	31,158,864
Retirement benefits paid	29,927,020	1,626,980	(504,323)	-	31,049,677
Administrative expenses	1,000,835	-	-	(1,000,835)	-

Supplemental Schedules

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.**
Employer Identification Number: 84-0832336, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Defined Benefit Investment Fund	Investment in group trust	<u>\$ 586,194,225</u>	<u>\$ 610,541,398</u>
			<u>\$ 586,194,225</u>	<u>\$ 610,541,398</u>

* Represents a party-in-interest as defined by ERISA.

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.**
Employer Identification Number: 84-0832336, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (i) - Single transaction in excess of 5% of the value of the Plan's assets</u>								
Defined Benefit Investment Fund*	Investment in group trust	\$ 40,000,000	\$ -	N/A	\$ -	\$ 40,000,000	\$ 40,000,000	\$ -
<u>Category (iii) - Series of transactions in a security issue aggregating 5% of the value of the Plan's assets</u>								
Defined Benefit Investment Fund*	Investment in group trust	\$ 40,000,129	\$ -	N/A	\$ -	\$ 40,000,129	\$ 40,000,129	\$ -
Defined Benefit Investment Fund*	Investment in group trust	\$ -	\$ 34,096,592	N/A	\$ -	\$ 33,094,768	\$ 34,096,592	\$ 1,001,824

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2024.

* Represents a party-in-interest as defined by ERISA.

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 Attachment (Form 5500)—2024 Plan Year
Permanente Physicians Retirement Plan for CPMG, P.C.
EIN: 84-0832336 PN: 001

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2024

Date	Amount	Interest Rate	Days to Discount to 1/1/2024	Interest Adjusted Contribution
May 15, 2025	\$ 39,000,000	5.25%	500	\$ 36,365,055
Total Contribution	\$ 39,000,000			\$ 36,365,055

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Permanente Physicians Retirement Plan for CPMG, P.C.
 EIN: 84-0832336 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
55.5	3.00%	1.0000	1.67
56.5	3.00%	0.9700	1.64
57.5	6.00%	0.9409	3.25
58.5	6.00%	0.8844	3.10
59.5	6.00%	0.8314	2.97
60.5	40.00%	0.7815	18.91
61.5	40.00%	0.4689	11.53
62.5	40.00%	0.2813	7.03
63.5	25.00%	0.1688	2.68
64.5	25.00%	0.1266	2.04
65.5	25.00%	0.0950	1.55
66.5	25.00%	0.0712	1.18
67.5	25.00%	0.0534	0.90
68.5	25.00%	0.0401	0.69
69.5	25.00%	0.0300	0.52
70.0	100.00%	0.0225	1.58
Weighted Average			61.25

Schedule SB Attachment (Form 5500)—2024 Plan Year
Permanente Physicians Retirement Plan for CPMG, P.C.
EIN: 84-0832336 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change which was reviewed in detail in the annual valuation results meeting to better reflect anticipated future experience:

Expected Return on Assets	Changed from 6.25% as of January 1, 2023 to 6.50% as of January 1, 2024.
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Since this change to a non-prescribed assumption did not result in reduction in funding shortfall, IRS approval was not required.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Permanente Physicians Retirement Plan for CPMG, P.C.
 EIN: 84-0832336 PN: 001

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

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30-34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35-39	\$0	\$0	19 \$141,809	1 \$181,945	\$0	\$0	\$0	\$0	\$0	\$0
40-44	\$0	3 \$187,249	78 \$168,298	41 \$168,507	\$0	\$0	\$0	\$0	\$0	\$0
45-49	8 \$132,660	3 \$164,565	68 \$162,316	79 \$167,424	30 \$158,695	\$0	\$0	\$0	\$0	\$0
50-54	5 \$130,393	5 \$148,898	50 \$161,480	59 \$158,800	62 \$177,514	15 \$169,406	1 \$136,721	\$0	\$0	\$0
55-59	3 \$126,454	3 \$130,215	11 \$185,563	35 \$155,973	54 \$169,604	25 \$168,591	11 \$160,717	\$0	\$0	\$0
60-64	3 \$170,179	\$0	7 \$141,133	10 \$176,758	17 \$168,447	10 \$161,365	7 \$155,938	4 \$183,538	\$0	\$0
65-69	2 \$134,029	1 \$96,053	1 \$115,857	2 \$138,973	2 \$172,113	4 \$195,165	5 \$116,128	3 \$200,000	1 \$152,612	\$0
70+	3 \$134,577	2 \$105,494	\$0	1 \$0	2 \$73,454	3 \$169,216	1 \$169,653	2 \$168,360	\$0	1 \$200,000

Excludes active transfers

N-763

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Permanente Physicians Retirement Plan for CPMG, P.C.
 EIN: 84-0832336 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retire Participants & Beneficiaries Receiving Payments	Total
2024	2,334,617	1,523,885	6,233,688	10,092,190
2025	4,635,620	1,661,031	6,162,917	12,459,567
2026	7,609,547	1,833,379	6,073,003	15,515,929
2027	10,899,991	2,376,936	5,956,414	19,233,342
2028	14,170,100	2,828,175	5,868,528	22,866,803
2029	17,311,862	3,139,064	5,760,183	26,211,109
2030	20,643,367	3,277,733	5,630,421	29,551,522
2031	23,561,534	3,691,175	5,498,625	32,751,335
2032	26,391,723	3,908,083	5,353,631	35,653,437
2033	29,156,183	4,297,547	5,192,568	38,646,298
2034	31,668,664	5,008,604	5,020,636	41,697,904
2035	34,167,227	5,344,560	4,848,404	44,360,190
2036	36,141,014	5,722,802	4,651,167	46,514,982
2037	37,871,333	5,988,858	4,448,125	48,308,316
2038	39,461,334	6,552,376	4,233,178	50,246,888
2039	40,869,004	6,764,748	4,003,724	51,637,477
2040	42,000,755	7,084,274	3,742,600	52,827,629
2041	42,782,711	7,167,830	3,482,255	53,432,796
2042	43,271,852	7,321,895	3,236,219	53,829,966
2043	43,476,248	7,312,069	2,987,698	53,776,016
2044	43,246,205	7,332,013	2,738,912	53,317,130
2045	42,905,250	7,320,720	2,492,058	52,718,029
2046	42,238,786	7,342,195	2,249,323	51,830,304
2047	41,407,170	7,251,516	2,012,857	50,671,543
2048	40,361,857	7,166,047	1,784,723	49,312,628
2049	39,195,131	6,944,443	1,566,912	47,706,486
2050	37,885,984	6,804,366	1,361,297	46,051,647
2051	36,463,200	6,520,428	1,169,619	44,153,247
2052	34,965,468	6,218,475	993,395	42,177,339
2053	33,349,741	5,911,354	833,759	40,094,854
2054	31,654,985	5,597,875	691,424	37,944,285
2055	29,901,907	5,289,958	566,578	35,758,442
2056	28,096,542	4,965,371	458,917	33,520,831
2057	26,252,255	4,635,240	367,699	31,255,193
2058	24,387,075	4,305,359	291,772	28,984,206
2059	22,516,613	3,977,793	229,703	26,724,109
2060	20,657,292	3,654,574	179,863	24,491,729
2061	18,825,695	3,337,710	140,545	22,303,950
2062	17,037,778	3,029,208	110,052	20,177,038
2063	15,308,422	2,731,076	86,775	18,126,272
2064	13,651,253	2,445,259	69,238	16,165,750
2065	12,078,008	2,173,582	56,145	14,307,735
2066	10,598,317	1,917,650	46,396	12,562,362
2067	9,219,761	1,678,765	39,084	10,937,611
2068	7,947,757	1,457,844	33,487	9,439,088
2069	6,785,779	1,255,419	29,050	8,070,248
2070	5,735,394	1,071,639	25,375	6,832,408
2071	4,796,300	906,352	22,202	5,724,855
2072	3,966,415	759,158	19,369	4,744,942
2073	3,241,941	629,424	16,774	3,888,139

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Permanente Physicians Retirement Plan for CPMG, P.C.
 EIN: 84-0832336 PN: 001

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

For ERISA and ASC 960 Requirements

Interest Rates for Minimum Funding and ASC 960 Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Lump Sum Interest Rate

Same as funding interest rates above.

Salary Increases

Sample annual increases in salary are shown below:

Age	Physicians	Non-Physicians
25	7.00%	8.25%
30	5.35%	6.05%
35	5.10%	5.30%
40	4.00%	4.60%
45	3.00%	4.35%
50	3.00%	4.10%
55	3.00%	3.85%
60	3.00%	3.60%
65	3.00%	3.25%

Optional Payment Form Election Percentage

Lump Sum: 70% for Physicians, 60% for Non-Physicians.

Joint and survivor pop-up annuity or equivalent: 10% for Physicians, 10% for Non-Physicians.

Life annuity or equivalent: 20% for Physicians, 30% for Non-Physicians.

Retirement Age

Active Participants

See Table A.

Terminated Vested Participants

Age 60 if eligible for early retirement with unreduced retirement benefits.

Age 63 if eligible for early retirement with reduced retirement benefits.

Age 65 for all others.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Permanente Physicians Retirement Plan for CPMG, P.C.
EIN: 84-0832336 PN: 001

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

Mortality Rates	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table B.
Surviving Spouse Benefit	It is assumed that 75% of males and 65% of females have an eligible spouse. Wives are assumed to be two years younger than their husbands.
Benefit and Compensation Limits	Benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	3-year smoothed value.
Expected Return on Assets	
2022 plan year	6.25%, limited to 5.92%.
2023 plan year	6.25%, limited to 5.74%.
2024 plan year	6.50%, limited to 5.59%.
Trust Expenses Included in Target Normal Cost	105% of the prior year's administrative expenses (including the prior year's PBGC premiums).
	The amount for 2024 is \$695,894.
Actuarial Method	Standard unit credit.
Valuation Date	January 1, 2024.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Permanente Physicians Retirement Plan for CPMG, P.C.
 EIN: 84-0832336 PN: 001

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

Table A

Retirement Rates

Retirement rates that vary by age and eligibility for unreduced retirement are shown below. Early retirement rates prior to age 55 equal to the ultimate withdrawal rates below:

For Physicians:

Age	Not Eligible	Eligible
55-56	3.00%	3.00%
57-59	6.00%	6.00%
60	10.00%	40.00%
61-62	10.00%	40.00%
63-64	10.00%	25.00%
65-69	25.00%	25.00%
70+	100.00%	100.00%

For Non-Physicians:

Age	Rate
55-57	7.50%
58	8.00%
59	11.00%
60	11.00%
61	15.00%
62	16.00%
63	18.00%
64	22.00%
65	28.00%
66-69	25.00%
70+	100.00%

Table B

Probabilities of Withdrawal

Sample ultimate rates applicable to employees with five or more years of service are as follows:

Age	Physicians	Non-Physicians
25	6.00%	6.93%
30	5.50%	6.43%
35	5.00%	4.80%
40	4.00%	4.50%
45	3.60%	4.80%
50	3.50%	4.80%
55	4.00%	4.80%
60	6.00%	6.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
Permanente Physicians Retirement Plan for CPMG, P.C.
EIN: 84-0832336 PN: 001

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

Table B (continued)

Probabilities of Withdrawal

For employees with less than five years of service the above ultimate rates are increased by multiplying by the following percentages:

Years of Service	Physicians	Non-Physicians
Less than 1	275%	300%
1, but less than 2	225%	200%
2, but less than 3	200%	175%
3, but less than 4	150%	175%
4, but less than 5	150%	150%

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date	January 1, 1985, amended and restated January 1, 2017
Most Recent Amendment	Ninth Amendment, signed December 19, 2023
Eligible Employees	Physicians and Non-Physicians employed by Colorado Permanente Medical Group, P.C. hired prior to July 1, 2016.
Participation	Participation begins on the date an Employee satisfies the requirements to be an Eligible Employee and is credited with an Hour of Vesting Service. No Employee hired on or after July 1, 2016 will become a Participant in the Plan.
Normal Retirement Eligibility	Age 65.
Monthly Benefit Physicians	The sum of the amounts determined under (1) and (2) below: (1) 4.0% of highest average compensation times years of credited service up to 20 years. (2) 2.0% of highest average compensation times years of credited service over 20 years.
Non-Physicians	1.5% of final average compensation times years of credited service. A minimum benefit of 7.5% of final average compensation applies to employees meeting certain requirements.
Physicians and Non-Physicians	The monthly benefit will be reduced for any benefits payable from this plan or another plan sponsored by certain medical care organizations listed in an appendix to the plan for which service for the same period is included in this plan and the other plan.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Early Retirement

Eligibility

Physicians 10 years of service.

Non-Physicians Age 55 and 15 years of service, or the sum of years of age plus years of service equals at least 75.

Monthly Benefit

Physicians The accrued normal retirement benefit earned to the participant's termination date, reduced actuarially to the benefit commencement date. There is no reduction in the normal retirement benefit if the sum of the participant's years of age and years of service equals at least 80 and the benefit commences on or after age 60.

Non-Physicians The accrued normal retirement benefit earned to the participant's termination date, reduced based on the participant's age when the benefit commences. The benefit reduces 3% for each year from age 60 to 65 and 5% for each year before age 60.

Postponed Retirement

Eligibility

Termination after normal retirement date.

Monthly Benefit

Greater of the accrued benefit earned to the participant's termination date actuarially increased to the benefit commencement date or an accrued benefit based on the normal retirement date (or a subsequent year end date) actuarially increased to the benefit commencement date.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Disability Retirement

Eligibility

Physicians

5 years of service and eligible to receive disability income benefits under company's long-term disability program and terminated due to disability incurred while employed by the company.

Monthly Benefit

Physicians

The accrued normal retirement benefit earned to the participant's disability retirement date, reduced actuarially in the same manner as the early retirement benefit.

In-Service Retirement

Eligibility

Physicians and Non-Physicians

Participant may elect to begin receipt of retirement benefits while active after age 65.

Monthly Benefit

Physicians and Non-Physicians

The postponed retirement benefit earned to the participant's In-Service retirement date.

A participant continues to accrue benefits after commencing In-Service Retirement. When the participant's Service ends, the additional accrued benefit will be offset by the actuarial equivalent of the Retirement Income received during the participant's continued employment.

Special provisions apply for participants who elected an In-Service Retirement before January 1, 2021.

Vested Termination

Eligibility

5 years of service.

Monthly Benefit

- (1) The accrued normal retirement benefit earned to the participant's termination date, payable at age 65.
- (2) A non-physician who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55 or when the participant's years of age plus years of service equal at least 75. The benefit is reduced actuarially in the same manner as the early retirement benefit.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Pre-Retirement Death Benefits

During Employment

Eligibility	Any vested participant who is employed within the controlled group at the date of death.
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Monthly Benefit

Physicians

Death benefit shall be paid to the beneficiary. 100% of the participant's accrued benefit at the time of death, adjusted actuarially in the same manner as the early retirement benefit if the participant was eligible for early retirement. If the participant was not eligible for early retirement, the accrued benefit is adjusted to reflect the earlier payment date based on the age the participant would have attained on the BCD and the definition of the actuarial equivalent factors in the plan document.

If the beneficiary is a spouse then they may elect to receive the benefit as a single life annuity or lump sum. If the beneficiary is not the spouse, payment commences the end of the month following the date of death as a lump sum that is actuarially equivalent to the participant's accrued benefit.

Non-Physicians

The death benefit shall be paid to the beneficiary. If the beneficiary is a surviving spouse or a Domestic Partner, the death benefit is the accrued benefit payable as the 66 2/3% joint and survivor annuity. If the participant was eligible for early retirement, payment may be elected immediately. If the participant was not eligible for early retirement on the date of death then the annuity commences on the last day of the month following the month in which the participant reached Normal Retirement unless earlier commencement is elected.

If the beneficiary is the Domestic Partner the annuity payment must commence no later than the last day of the month before the first year anniversary of the death.

If the beneficiary is not a surviving spouse or a Domestic Partner, the death benefit is the accrued benefit payable as a lump sum on the last day of the month following the death.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

**Pre-Retirement Death Benefits After
Employment**

Eligibility	Any vested participant who is not employed within the controlled group at the time of death.
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Monthly Benefit

Physicians	Same as Pre-Retirement Death Benefit During Employment.
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Non-Physicians	The death benefit shall be paid to the beneficiary. If the beneficiary is a surviving spouse or a Domestic Partner, the death benefit is the accrued benefit payable as the 50% joint and survivor annuity. If the participant was eligible for early retirement, payment may be elected immediately. If the participant was not eligible for early retirement on the date of death then the annuity commences on the last day of the month following the month in which the participant reached Normal Retirement unless earlier commencement is elected.
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If the beneficiary is the Domestic Partner the annuity payment must commence no later than the last day of the month before the first year anniversary of the death.

If the beneficiary is not a surviving spouse or a Domestic Partner, the death benefit is the accrued benefit payable as a lump sum on the last day of the month following the death.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Normal Form of Payment

Unmarried

Life annuity.

Married

50% joint and survivor annuity (actuarially reduced).

Optional Forms of Payment

- (1) Life annuity;
- (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the joint annuitant;
- (3) 100% joint and survivor annuity with 15-year guaranteed period and pop-up;
- (4) Life annuity with 60, 120, 180 or 240 monthly payments guaranteed;
- (5) Lump sum;
- (6) A combination of 50% of the lump sum as described in (5) above and 50% of either the life annuity as described in (1) above or the 50% joint and survivor annuity as described in (2) or the 100% joint and survivor annuity with 15-year guaranteed period and pop-up as described in (3) above.
- (7) For Non-Physicians only, level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed period certain); and
- (8) For Non-Physicians only, installments for a fixed number of months, not exceeding 360.

The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Definitions

Actuarial Equivalence

For time of payment, actuarial equivalence is based on an interest rate of 5.5% and the UP-1984 Mortality Table set back two years for participants and five years for beneficiaries.

For form of payment, actuarial equivalence is based on the IRC 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.

Compensation

Physicians

For purposes of determining the accrued benefit, one half of the monthly amount received as basic compensation but excluding share of profits, year-end bonus, or other forms of special compensation in excess of the participant's full-time basic rate. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 401(k), 125, and 129. Other special rules also apply.

Non-Physicians

Monthly compensation is the monthly rate of base pay on the first compensated hour of the month. Monthly compensation does not include overtime, bonuses, or other special allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.

Credited Service

Physicians

For hours of credited service earned before July 1, 2018, each calendar year in which a participant has 2,000 or more hours of credited service is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 compensated hours of employment.

For hours of credited service earned on and after July 1, 2018, the hours of credited service needed for a full year of credited service is changed for the following classifications: emergency department physicians, 1,750 hours; primary care physicians, 1,924 hours; radiology physicians, 1,960 hours. For these classifications proportional credited service for any complete or partial year is based on the number of hours applicable for their classification. For physicians not in the above categories, the 2,000-hour year applies for all years.

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Definitions (continued)

Credited Service

Physicians (continued)

For 2018 credited service, if a participant has an hour of credited service between July 1, 2018 and December 31, 2018 the applicable rule for service on or after July 1, 2018 applies for the entire 2018 plan year.

Non-Physicians

Each calendar year in which a participant has 2,000 or more hours of credited service is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 compensated hours of employment.

Physicians and Non-Physicians

Special rules apply for certain postgraduate training at Kaiser Foundation Hospitals and certain leaves of absence.

Final Average Compensation

Non-Physicians

A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17).

Highest Average Compensation

Physicians

A participant's average monthly compensation for the highest 36 consecutive months of employment in the last 120 months of employment. The total compensation included in highest average compensation for any 12-month period is limited in accordance with the plan limit of \$200,000 (1/2 of annual compensation of \$400,000).

Physician

An employee classified as a Physician. For physicians hired after December 31, 2012, Physician means an Employee of the Company who is classified as a shareholder physician

Non-Physician

An employee classified as a Non-Physician, which includes the Chief Financial Officer, podiatric surgeons effective January 26, 2009, the General Counsel effective September 27, 2010, and administrative team members effective January 1, 2013. An Employee who is a physician but is also the Chief Financial Officer, General Counsel or podiatric surgeon will be a Non-Physician for Plan purposes.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Permanente Physicians Retirement Plan for CPMG, P.C.
EIN: 84-0832336 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Permanente Physicians Retirement Plan. (021 121)

Definitions (continued)

Service

Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. Proportional service based on a 1,000-hour year is counted for any complete or partial year in which the participant has fewer than 1,000 hours of employment if the participant is scheduled to work at least 20 hours per week.

Special rules apply for postgraduate training at Kaiser Foundation Hospitals and for certain leaves of absence.

Plan Changes Since the Prior Year

No material changes.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Permanente Physicians Retirement Plan for CPMG, P.C.
EIN: 84-0832336 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

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

- Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.
- The assets used for the IRS minimum required contribution differ from the assets shown on the Form 5500 due to an adjustment made to the Form 5500 assets for distributions paid after the end of the plan year. There was no impact to the minimum required contribution due to this difference.

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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
► Round off amounts to nearest dollar.	
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COLORADO PERMANENTE MEDICAL GROUP, P.C.	D Employer Identification Number (EIN) 84-0832336
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	618,648,807	
b	Actuarial value	2b	659,273,499	
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	117	72,381,757	72,381,757
b	For terminated vested participants	326	80,553,668	80,553,668
c	For active participants	826	386,471,630	452,315,804
d	Total	1,269	539,407,055	605,251,229
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	5.25%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	31,160,739	
b	Expected plan-related expenses	6b	695,894	
c	Target normal cost	6c	31,856,633	

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	Blake P. Murphy
	Signature of actuary
Blake P. Murphy	Type or print name of actuary
AON CONSULTING, INC.	Firm name
MSC# 17819, AON P.O. BOX 19640 IRVINE CA 92623	Address of the firm
	07/31/2025
	Date
	2305322
	Most recent enrollment number
	949-725-4500
	Telephone number (including area code)

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	23,551
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	23,551
10 Interest on line 9 using prior year's actual return of <u>5.76%</u>	0	1,357
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		37,592,446
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>5.40%</u>		2,029,992
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		39,622,438
d Portion of (c) to be added to prefunding balance		39,000,000
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	39,024,908

Part III Funding Percentages

14 Funding target attainment percentage	14	102.47%
15 Adjusted funding target attainment percentage	15	108.92%
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	112.34%
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
05/15/2025	39,000,000	0			
Totals ►			18(b)	39,000,000	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	36,365,055

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
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	31,856,633	
b Excess assets, if applicable, but not greater than line 31a	31b	14,997,362	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	16,859,271	
	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	16,859,271	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	36,365,055	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	19,505,784	
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
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**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.**
Employer Identification Number: 84-0832336, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Defined Benefit Investment Fund	Investment in group trust	<u>\$ 586,194,225</u>	<u>\$ 610,541,398</u>
			<u>\$ 586,194,225</u>	<u>\$ 610,541,398</u>

* Represents a party-in-interest as defined by ERISA.

**Permanente Physicians Retirement Plan for
Colorado Permanente Medical Group, P.C.**
Employer Identification Number: 84-0832336, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (i) - Single transaction in excess of 5% of the value of the Plan's assets</u>								
Defined Benefit Investment Fund*	Investment in group trust	\$ 40,000,000	\$ -	N/A	\$ -	\$ 40,000,000	\$ 40,000,000	\$ -
<u>Category (iii) - Series of transactions in a security issue aggregating 5% of the value of the Plan's assets</u>								
Defined Benefit Investment Fund*	Investment in group trust	\$ 40,000,129	\$ -	N/A	\$ -	\$ 40,000,129	\$ 40,000,129	\$ -
Defined Benefit Investment Fund*	Investment in group trust	\$ -	\$ 34,096,592	N/A	\$ -	\$ 33,094,768	\$ 34,096,592	\$ 1,001,824

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2024.

* Represents a party-in-interest as defined by ERISA.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☒ a single-employer plan ☐ the first return/report ☐ an amended return/report ☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan PERMANENTE PHYSICIANS RETIREMENT PLAN FOR CPMG	1b Three-digit plan number (PN) ▶ 001 1c Effective date of plan 01/01/1985
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) COLORADO PERMANENTE MEDICAL GROUP, P.C. C/O KAISER FOUNDATION HEALTH PLAN ONE KAISER PLAZA, 20TH FLOOR 20B OAKLAND, CA 94612	2b Employer Identification Number (EIN) 84-0832336 2c Plan Sponsor's telephone number 510-271-5940 2d Business code (see instructions) 621112

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

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

SIGN HERE	M Lombardo	10/12/2025	MARYANN KHINDA-LOMBARDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor
KAISER FOUNDATION HEALTH PLAN, INC.

**ONE KAISER PLAZA, 20TH FLOOR 20B
OAKLAND, CA 94612**

3b Administrator's EIN
94-1340523

3c Administrator's telephone
number
510-271-5940

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 1269

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).

a(1) Total number of active participants at the beginning of the plan year	6a(1)	826
a(2) Total number of active participants at the end of the plan year	6a(2)	760
b Retired or separated participants receiving benefits	6b	118
c Other retired or separated participants entitled to future benefits.	6c	343
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d	1221
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	13
f Total. Add lines 6d and 6e.	6f	1234
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	0
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	5

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 1E

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)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____