

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN
1b Three-digit plan number (PN): 333
1c Effective date of plan: 02/28/1950
2a Plan sponsor's name (employer, if for a single-employer plan): DEACONESS HEALTH SYSTEM, INC.
2b Employer Identification Number (EIN): 35-1532889
2c Plan Sponsor's telephone number: 812-450-5000
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  PENSION COMMITTEE BOARD OF DIRECTORS  600 MARY STREET EVANSVILLE, IN 47747	<b>3b</b> Administrator's EIN 35-1532889																				
	<b>3c</b> Administrator's telephone number 812-450-5000																				
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN																				
	<b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 3957																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>6a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr> <td><b>6a(1)</b></td> <td>1598</td> </tr> <tr> <td><b>6a(2)</b></td> <td>1469</td> </tr> <tr> <td><b>6b</b></td> <td>1188</td> </tr> <tr> <td><b>6c</b></td> <td>1083</td> </tr> <tr> <td><b>6d</b></td> <td>3740</td> </tr> <tr> <td><b>6e</b></td> <td>95</td> </tr> <tr> <td><b>6f</b></td> <td>3835</td> </tr> <tr> <td><b>6g(1)</b></td> <td></td> </tr> <tr> <td><b>6g(2)</b></td> <td></td> </tr> <tr> <td><b>6h</b></td> <td>0</td> </tr> </table>	<b>6a(1)</b>	1598	<b>6a(2)</b>	1469	<b>6b</b>	1188	<b>6c</b>	1083	<b>6d</b>	3740	<b>6e</b>	95	<b>6f</b>	3835	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	0
<b>6a(1)</b>	1598																				
<b>6a(2)</b>	1469																				
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<b>6d</b>	3740																				
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<b>6f</b>	3835																				
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>	0																				
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>																				

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

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

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

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

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**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.

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

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

<b>A</b> Name of plan <u>DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DEACONESS HEALTH SYSTEM, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>35-1532889</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>273096044</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>286642106</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1255</u>	<u>144311628</u>
	<b>b</b> For terminated vested participants .....	<u>1116</u>	<u>34201765</u>
	<b>c</b> For active participants .....	<u>1598</u>	<u>93573600</u>
	<b>d</b> Total .....	<u>3969</u>	<u>272086993</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.15 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>2290000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>2290000</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>10/13/2025</u>	Date
	<u>STACI JAMES, FSA</u>	<u>23-06060</u>	Most recent enrollment number
	Firm name	<u>502-561-4500</u>	Telephone number (including area code)
	<u>400 WEST MARKET STREET, SUITE 500 LOUISVILLE, KY 40202-3319</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	26725	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	26725	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>12.15</u> % .....	3247	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		7519973
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> % .....		395551
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		7915524
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	29972	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	103.34 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.35 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	102.79 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/03/2024	667000	0			
10/31/2024	667000	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				1334000	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 1281965
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 2290000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 2290000
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 1281965
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 1281965
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

<b>A</b> Name of plan <b>DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DEACONESS HEALTH SYSTEM, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>35-1532889</b>	

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

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

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

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

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

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

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 51 52	NONE	937309	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

FIFTH THIRD BANK

35-0227680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	162418	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLUE & CO, LLC

35-1178661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	18600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>333</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DEACONESS HEALTH SYSTEM, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>35-1532889</u>

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE LONG CORPORATE FIXED</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>45-6178743-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>156086270</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE INTERMEDIATE CREDIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>85-2621954-048</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42757954</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>US LONG TREASURY INDX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-0337987-183</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33224634</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE US GOVT BOND INDX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>90-0337987-209</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24316868</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ULTRA LONG DURATION</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>83-2461327-047</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3822926</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DEACONESS HEALTH SYSTEM, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>35-1532889</b>

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

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	6003000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	3748
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1742839
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	260208652
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	273249173	261955239
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	47894	119450
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	47894	119450
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	273201279	261835789

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1334000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1334000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	72207	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		72207
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	3640	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		3640
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6904948
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		8314795

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	17002493	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		17002493
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	18600	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	239870	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	162418	
(7) Actuarial fees .....	<b>2i(7)</b>	697439	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	1559465	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2677792
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		19680285

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-11365490
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: BLUE & CO., LLC

(2) EIN: 35-1178661

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 563302.

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

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

<b>A</b> Name of plan <u>DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DEACONESS HEALTH SYSTEM, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>35-1532889</u>	

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**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): 35-6586164

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	58
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 99.3%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: 0.7% Other: \_\_\_\_\_%

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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



**DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 (LIQUIDATION BASIS)  
AND DECEMBER 31, 2023**

**AND**

**SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2024**

*CPAs / ADVISORS*



# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

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## REPORT OF INDEPENDENT AUDITORS

Audit and Compliance Committee  
Deaconess Health System, Inc.  
Evansville, Indiana

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

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

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

#### Basis for Opinion

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

#### Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As described in Note 2 to the financial statements, the Plan was terminated, effective December 31, 2024, and management determined liquidation was imminent. As a result, the Plan changed its basis of accounting to the liquidation basis used in presenting the financial statements. Our opinion is not modified with respect to this matter.

#### Responsibilities of Management for the Financial Statements

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

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

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

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

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

material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

#### Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the

Audit and Compliance Committee  
Deaconess Health System, Inc.  
Evansville, Indiana

financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*Blue & Co., LLC*

Indianapolis, Indiana  
October 14, 2025

## DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

### STATEMENT OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS (DECEMBER 31, 2024) AND STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS (DECEMBER 31, 2023)

	2024 In liquidation	2023 Ongoing
<b>Assets</b>		
Investments, at fair value		
Common/collective trusts	\$ 260,208,652	\$ 255,083,530
Limited partnerships	-0-	10,197,591
Cash and cash equivalents	1,742,839	1,959,301
Total investments	261,951,491	267,240,422
Receivables		
Employer contributions	-0-	6,003,000
Interest and dividends	3,748	5,751
Interest and dividends expected in liquidation	2,130,000	-0-
Employer contributions expected in liquidation	16,664,000	-0-
Total receivables	18,797,748	6,008,751
Total assets	280,749,239	273,249,173
<b>Liabilities</b>		
Accrued administrative fees	119,450	47,894
Accrued administrative fees expected in liquidation	2,349,000	-0-
Realized losses expected in liquidation	22,897	-0-
Total liabilities	2,491,347	47,894
<b>Net assets available for benefits</b>	<b>\$ 278,257,892</b>	<b>\$ 273,201,279</b>

See accompanying notes to financial statements.

## DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

### STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2024

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#### **Additions to net assets attributed to:**

Investment return	
Net change in fair value of investments	\$ 6,787,046
Interest and dividends	<u>193,749</u>
Total investment return	6,980,795
Employer contributions	<u>1,334,000</u>
Total additions	8,314,795

#### **Deductions from net assets attributed to:**

Benefit payments	17,002,493
Administrative expenses	<u>2,677,792</u>
Total deductions	<u>19,680,285</u>
Net change	(11,365,490)
Adjustment to liquidation basis	16,422,103

#### **Net assets available for benefits**

Beginning of year (ongoing)	<u>273,201,279</u>
End of year (in liquidation)	<u>\$ 278,257,892</u>

# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### 1. DESCRIPTION OF PLAN

The following brief description of the Deaconess Health System, Inc. Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

#### General

The Plan is a noncontributory, defined-benefit plan which covers those employees of Deaconess Health System, Inc. (the Plan Sponsor) and its affiliates who have satisfied the eligibility requirements to participate in the Plan prior to January 1, 2012. The Plan provides for retirement, death and disability benefits. The various provisions of the Plan, including the vesting and benefit provisions are included in the Plan's Summary Plan Description available from the Human Resources Department of Deaconess Health System, Inc.

The governing body for administration of the Plan is the Audit and Compliance Committee of the Plan Sponsor. The plan trustee is Fifth Third Bank.

#### Pension, Death, and Disability Benefits and Other

Effective January 1, 2012, the Plan was closed to new participants. Also, participants with age plus service of less than 60 years did not earn additional benefits under the Plan, but could continue to accrue service time for vesting purposes until December 31, 2023. Effective December 31, 2023 benefit accruals for participants were frozen. Participants will not accrue additional retirement benefits or credited service under the Plan on or after January 1, 2024.

At normal retirement age of 65, participants are entitled to certain pension benefits. These amounts are based on average monthly earnings and years of credited service multiplied by specific percentages and are subject to certain minimum amounts. The Plan permits early retirement at age 60 through 64; however, the monthly benefit is reduced by 1/2% for each month by which the early retirement date precedes the normal retirement date. The Plan also provides a death benefit to the retiree's spouse or beneficiary. If an active participant dies prior to retirement, his or her spouse will be paid a monthly amount equal to the amount that the participant would have received under the early retirement benefit provisions.

The Plan merged with the Methodist Hospital Retirement Plan (the Methodist Plan) effective July 1, 2022. Benefit accruals for Methodist Plan participants were frozen in June 30, 2013. Participants of the Methodist Plan are not entitled to any additional benefits in the Plan, nor will their benefits be less than prior to the merger. Former participants of the Methodist Plan employed prior to June 30, 2013 with five or more years of service are entitled to a monthly pension benefit beginning at normal retirement age (65) equal to 1.10% of their average monthly compensation, plus .60% of their average monthly compensation in excess of covered compensation, with such sum multiplied by credited service up to 30 years for all benefit service prior to October 2009. In general, for periods before October 2009, the Methodist Plan provides vested participants with a monthly pension benefit beginning at their normal retirement date (first of month on or after attaining age 65) equal to 33% of their average monthly compensation, plus 18% of their average monthly compensation in excess of covered compensation,

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# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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reduced by 1/30 for each year of credited service less than 30 years. For periods after September 2009, and before July 2013, the Methodist Plan provides participants 24% of their average monthly compensation plus 13.5% of their average monthly compensation in excess of covered compensation, reduced by 1/30 for each year of credited service less than 30 years, further reduced by 1/30 for each year of credited service (less than 30) before October 2009. The Methodist Plan permits early retirement at age 55 for participants with 10 years of service. However, benefits are reduced by 5% for each year that payment precedes their normal retirement date. The plan benefit is paid in the form of monthly income for life for single participants and in the form of Qualified Joint and Survivor Annuity for married participants. Former Methodist Plan participants may elect an alternative method (with spousal consent if married) including a lump sum or certain other annuity or period guaranteed forms. Except in the case of disability, if former Methodist Plan participants terminate before being credited with five years of service or attaining age 65, they forfeit the right to receive value of their accrued benefit.

### Contributions

The Plan has met the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). Employer contributions for 2024 were \$1,334,000.

## **2. PLAN TERMINATION**

During 2024, the Plan Sponsor approved a resolution to terminate the Plan, effective December 31, 2024. Upon termination, management determined that liquidation was imminent, and accordingly, the Plan's financial statements have been prepared on the liquidation basis of accounting. Under this basis, assets are stated at their estimated realizable values and liabilities are stated at their estimated settlement amounts. The liquidation basis of accounting better reflects the expected resources available for distribution and the obligations expected to be settled as the Plan winds down.

As of December 31, 2024, management has developed estimates of the expected realizable assets and settlement obligations through the anticipated liquidation date of December 31, 2025 or early 2026. The following amounts are expected to be realized or incurred during the liquidation period:

- Employer contributions expected in liquidation: approximately \$16,664,000
- Interest and dividends expected in liquidation: approximately \$2,130,000
- Accrued administrative fees expected in liquidation: approximately \$2,349,000
- Realized losses expected in liquidation: approximately \$23,000

The estimates above are based on actual financial information through July 2025 and projected results from August through December 2025, which were derived from annualized trends and information provided by the Plan's actuary and other service providers. Actual results may differ from these estimates.

All participants were given the option to either (a) receive a lump-sum distribution of their vested benefits or (b) elect to have their benefits provided by a third-party administrator, which will assume responsibility for administering the remaining benefit payments following the liquidation of Plan assets.

# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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The Plan Sponsor and Plan management expect all remaining assets to be distributed and all obligations settled by December 31, 2025, at which time the Plan will be fully liquidated.

In connection with the Plan's termination, all participants became fully vested in their accrued benefits as of December 31, 2024, in accordance with the requirements of ERISA Section 411(d)(3) and the Internal Revenue Code.

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### Basis of Accounting

As a result of the resolution to terminate the Plan, the Plan has changed its basis of accounting to the liquidation basis used in presenting the financial statements. The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

#### Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### Valuation of Investments

Investments are generally stated at fair value. Securities (common stocks and convertible securities) traded on a national securities exchange are valued at the last reported sales price on the last day of the plan year; securities traded in the over-the-counter market are valued at the last reported bid price. The fair values of the shares owned in mutual funds are based on quoted market value, which represent net asset values, on the last day of the Plan year. Investments in common/collective trusts are valued at fair value.

The investments in limited partnerships, for which quoted market prices are not available, are valued at their estimated fair value as determined by applicable investment managers. The estimated fair values are subject to uncertainty and therefore may differ from the values that would have been used had a ready market for such investments existed and such differences could be material.

Cash and cash equivalents consist of money market funds which have an original maturity of three months or less and are reported at quoted market price.

#### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their five highest consecutive years of credited service.

The accumulated plan benefits for active employees are based upon the number of years of active service and the employee's current salary as of the valuation date. Benefits payable under all circumstances, retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

### Subsequent Events

The Plan has evaluated events or transactions occurring subsequent to the statement of net assets in liquidation available for benefits date for recognition and disclosure in the accompanying financial statements through the date the financial statements were available to be issued, which is October 14, 2025.

#### **4. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fifth Third Bank, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statement of net assets in liquidation available for benefits as of December 31, 2024 and statement of net assets available for benefits as of December 31, 2023, and investment related activity reflected in the statement of changes in net assets available for benefits in liquidation for the year ended December 31, 2024.

#### **5. ACCUMULATED PLAN BENEFITS**

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

## DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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The more significant assumptions underlying these actuarial calculations relating to the present value of accumulated plan benefits are as follows:

Assumed rate of return on investment	6.09% for 2024 and 6.01% for 2023	
Mortality basis	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with IRS-modified MP-2021 mortality improvement scale.	
Salary increases	Not applicable since benefits are frozen.	
Employee turnover	Based on percentage of male and female employees assumed to terminate service after a given number of years of employment (select rates) or at a given age (ultimate rates). Ultimate rates range from 13.0% at age 25 to 0.0% at age 60 and from 7.72% at age 25 to 0.09% at age 60 for the Methodist Plan.	
Retirement age (all participants other than former participants of the Methodist Plan)	60	- 5% Probability
	61	- 2%
	62-64	- 10%
	65	- 50%
	66-69	- 25%
	70+	- 100%
Retirement age (former participants of the Methodist Plan)	60-61	- 5% Probability
	62-64	- 20%
	65+	- 100%

Additional assumptions underlying these actuarial calculations used to value liabilities on plan termination basis as of December 31, 2024 are as follows:

Benefit Valued (for active and deferred vested participants)	Accrued benefit payable as a life annuity unreduced at normal retirement. For participants eligible for early retirement, the lump sum is the greater of (1) the present value of the normal retirement benefit, and (2) the immediate present value of the benefit payable at early retirement.	
Benefit Valued (for participants receiving payment)	Annuity in payment, based on form of payment elected at commencement and adjusted to survivor portion if participant is deceased.	

# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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Form of Payment at Distribution Date (for active participants) 75% of active participants are assumed to elect a lump sum. Lump sums are based on the following assumptions:

Segmented interest rates

4.66% for the first five years,  
5.25% for the next fifteen years and  
5.57% thereafter

Mortality: 2025 Section 417(e) mortality

For participants eligible for a minimum lump sum of the September 30, 2009 accrued benefit, the following assumptions were used: 2.75% interest rate and UP84 mortality set back 4 years.

Annuities are assumed to be purchased for the remaining active participants. The estimated value is based on the following assumptions plus a 12% assumed premium load:

Interest rates: Mercer Yield Curve as of March 31, 2025

Mortality: Pri-2012 no collar mortality projected with scale MP-2021

Form of Payment at Distribution Date (for deferred vested participants) 50% of deferred vested participants are assumed to elect a lump sum. Lump sums are based on the following assumptions:

Segmented interest rates

4.66% for the first five years,  
5.25% for the next fifteen years and  
5.57% thereafter

Mortality: 2025 Section 417(e) mortality

For participants eligible for a minimum lump sum of the September 30, 2009 accrued benefit, the following assumptions were used: 2.75% interest rate and UP84 mortality set back 4 years.

Annuities are assumed to be purchased for the remaining deferred vested participants. The estimated value is based on the following assumptions plus a 12% assumed premium load:

Interest rates: Mercer Yield Curve as of March 31, 2025

Mortality: Pri-2012 no collar mortality projected with scale MP-2021

Form of Payment at Distribution Date (for participants receiving payment) Annuities are assumed to be purchased for all retired participants. The estimated value is based on the following assumptions plus a 2% assumed premium load:

Interest rates: Mercer Yield Curve as of March 31, 2025

Mortality: Pri-2012 no collar mortality projected with scale MP-2021

## DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

The accumulated plan benefit information as of the beginning of the plan year is as follows:

	December 31,	
	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Retired participants and beneficiaries	\$ 156,417,000	\$ 142,271,116
Active and terminated participants	122,198,000	126,921,554
Total vested benefits	278,615,000	269,192,670
Nonvested benefits	-0-	5,186,389
	\$ 278,615,000	\$ 274,379,059

The following is a reconciliation of the actuarial present value of accumulated plan benefits for 2024 and 2023:

	Year ended December 31,	
	2024	2023
Actuarial present value of accumulated plan benefits as of the beginning of year	\$ 274,379,059	\$ 273,448,541
Change for interest due to change in discount period	14,186,562	13,929,115
Plan benefits paid	(17,002,493)	(15,013,056)
Increase for additional accrual of plan benefits and net experience	43,827	5,685,858
Change in actuarial assumptions	7,008,045	(3,671,399)
Actuarial present value of accumulated plan benefits as of end of year	\$ 278,615,000	\$ 274,379,059

The increase in the assumption changes balance for 2024 was due to the Plan termination and additional assumptions used, as described in Note 2 on pages 8-9 and 11-12.

#### 6. 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) and the lowest priority to unobservable inputs (Level 3).

- 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.

## DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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- Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

- *Money market mutual funds*: Valued based at the subscription and redemption activity at a \$1 stable NAV. However, on a daily basis the funds are valued at their daily NAV calculated using the amortized cost of the securities.
- *Common/Collective trusts*: Valued at the NAV of shares held by the Plan at year-end provided by the plan trustee. The NAV is quoted on a private market that is not active. However, the unit price is based on underlying investments, which are traded on an active market.
- *Limited partnerships*: Valued at the NAV of units of the fund. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The limited partnerships consist of investments in a variety of domestic and foreign equity and debt securities, managed accounts and other investment vehicles that employ diversified styles and strategies. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Due to the nature of the investments held by the fund, changes in market conditions and the economic environment may significantly impact the NAV of the fund and, consequently, the fair value of the Plan's interests in the funds. Although a secondary market exists for these investments, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported NAV. It is therefore reasonably possible that if the Plan were to sell these investments in the secondary market, a buyer may require a discount to the reported NAV, and the discount could be significant.

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

The Plan holds investments, which are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with these securities and the level of uncertainty related to changes in the value, it is at least reasonably possible that changes in the various

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## DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

risk factors will occur in the near term that could materially affect the amounts reported in the accompanying financial statements.

The following table sets forth by level, within the hierarchy, the Plan's assets and liabilities measured at fair value on a recurring basis as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

		December 31, 2024			
		Total	Level 1	Level 2	Level 3
Assets					
Investments					
	Money market mutual funds	\$ 1,742,839	\$ -0-	\$ 1,742,839	\$ -0-
	Total assets in fair value hierarchy	1,742,839	<u>\$ -0-</u>	<u>\$ 1,742,839</u>	<u>\$ -0-</u>
	Common/collective trusts (a)	260,208,652			
		<u>\$ 261,951,491</u>			
		December 31, 2023			
		Total	Level 1	Level 2	Level 3
Assets					
Investments					
	Money market mutual funds	1,959,301	-0-	1,959,301	-0-
	Total assets in fair value hierarchy	1,959,301	<u>\$ -0-</u>	<u>\$ 1,959,301</u>	<u>\$ -0-</u>
	Common/collective trusts (a)	255,083,530			
	Limited partnerships (a)	10,197,591			
		<u>\$ 267,240,422</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share or its equivalent have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented at fair value in the statements of net assets available for benefits.

# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<u>Common/collective trusts</u>				
Mercer Active Long Corporate Fixed Income Portfolio Fund 600	\$ 156,086,270	None	Monthly	Daily
Mercer Active Intermediate Credit Fixed Income Portfolio	42,757,954	None	Monthly	Daily
Mercer Ultra Long Duration Portfolio	3,822,926	None	Monthly	Daily
State Street Global Intermediate US Government Bond Index CME	24,316,868	None	Monthly	Daily
US Long Treasury Index NL SF CL A	33,224,634	None	Monthly	Daily
Total common/collective trusts	<u>\$ 260,208,652</u>			
 <u>December 31, 2023</u>				
<u>Common/collective trusts</u>				
Cohen & Steers Global Realty	\$ 6,593,551	None	Monthly	Daily
Mercer Active Long Corporate Fixed Income Port	95,674,473	None	Monthly	Daily
Mercer Global Low Volatility Equity PO	15,606,480	None	Monthly	Daily
Mercer Non-US Core Equity CT	12,453,096	None	Monthly	Daily
Mercer US Small/MID Cap Equity CT (FD 310)	10,022,262	None	Monthly	Daily
S&P 500 R Index NL SM CL A	37,740,794	None	Monthly	Daily
State Street Emergin Markets Index Non-Lending Series	16,163,587	None	Monthly	Daily
State Street International Index Non-Lending Series	12,567,273	None	Monthly	Daily
US Long Treasury Index NL SF CL A	35,129,473	None	Monthly	Daily
Western Asset Income CIF 3	6,686,789	None	Monthly	Daily
WTC CIF Enduring Assets	6,445,752	None	Monthly	Daily
Total common/collective trusts	<u>\$ 255,083,530</u>			
Limited partnership - NHIT: World Credit Asset Trust	<u>\$ 10,197,591</u>	None	Monthly	15 days

## 7. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated November 19, 2015, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by various federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no

# DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Transactions with parties-in-interest include administrative fees paid to the Plan's plan trustee, Fifth Third Bank. Mercer is the actuary to the Plan and receives payment for its services. Blue & Co., LLC is the independent auditor for the Plan and receives payment for its services.

### 9. ADMINISTRATIVE EXPENSES

Administrative expenses consist of the following for 2024:

Investment advisory fees	\$ 288,366
PBGC fees	1,559,465
Actuarial and professional fees	<u>829,961</u>
	<u>\$ 2,677,792</u>

The Plan Sponsor provides certain administrative services at no cost to the Plan and pays for certain administrative expenses related to the Plan.

### 10. RISKS AND UNCERTAINTIES

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

### 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

Net assets available for benefits in liquidation per the financial statements	\$ 278,257,892
Net amounts accrued due to liquidation	<u>16,422,103</u>
Net assets available for benefits per the Form 5500	<u>\$ 261,835,789</u>

**SUPPLEMENTAL SCHEDULE**

**DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN**

SCHEDULE OF ASSETS HELD AT THE END OF YEAR  
DECEMBER 31, 2024

EIN: 35-1532889

PN: 333

Schedule H, Line 4j - Schedule of Assets Held at the End of Year

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common/collective trusts			
*	Mercer Active Long Corporate Fixed Income Portfolio Fund 600	8,903,952 units	\$ 87,771,599	\$ 156,086,270
*	Mercer Active Intermediate Credit Fixed Income Portfolio	4,143,213 units	42,757,954	42,757,954
*	Mercer Ultra Long Duration Portfolio	1,176,285 units	6,306,988	3,822,926
	State Street Global Intermediate US Government Bond Index CMEW1	1,867,942 units	24,029,205	24,316,868
	US Long Treasury Index NL SF CL A	2,227,897 units	<u>34,229,416</u>	<u>33,224,634</u>
	Total common/collective trusts		195,095,162	260,208,652
	Cash and cash equivalents			
	Federated Government Obligations Premier	1,742,839 units	<u>1,742,839</u>	<u>1,742,839</u>
	Total investments		<u>\$ 196,838,001</u>	<u>\$ 261,951,491</u>

\* Indicates a party-in-interest to the Plan

**DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS  
DECEMBER 31, 2024

EIN: 35-1532889

PN: 333

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Number of transactions	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
(i) Fifth Third Bank and Mercer	Mercer Long Strips Fixed Income	\$ 13,848,695		1	\$ 13,848,695	\$ 13,848,695	
(ii) Fifth Third Bank and Mercer	Common/Collective Trusts and Limited Partnerships*	\$ 15,551,384		2	\$ 15,551,384	\$ 15,551,384	
(ii) Fifth Third Bank and Mercer	Common/Collective Trusts and Limited Partnerships*		\$ 43,013,298	34	\$ 30,042,606	\$ 43,013,298	\$ 12,970,692

\* Transactions with this counterparty involved several different common/collective trusts and limited partnerships.

Columns (e) and (f) are not applicable

- (i) Single transaction exceeding 5% of plan assets
- (ii) A series of transactions with the same person involving property other than securities and aggregating to more than 5% of plan assets
- (iii) Transactions in a series of securities transactions involving the same issue, if the series aggregates to more than 5% of plan assets
- (iv) Securities transactions with a person, if any preceding or subsequent single securities transaction with the same person exceeds 5% of plan assets

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

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34		13	2								15
35–39		102	72								174
		74,314	53,359								
40–44		69	116	42	2		1				230
		77,817	71,191	55,802							
45–49		49	65	85	17	1					217
		101,040	91,225	63,733							
50–54		72	63	55	51	12		6			259
		93,756	78,508	97,902	55,335						
55–59		71	66	48	14	15	17	20	22	1	274
		81,156	78,516	61,572				94,322	105,205		
60–64		73	68	20	15	33	20	32	18	28	307
		71,508	55,646	28,851		75,369	69,984	96,728		69,685	
65–69		23	7	6	11	17	7	4	3	12	90
		84,551									
70 & up		1	2	4	13	2	4	3		3	32
Total		473	461	260	123	80	49	65	43	44	1,598

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2023 limited to \$330,000. Average pay is not shown for cells with fewer than 20 participants.

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

**Actuarial assumptions for January 1, 2024**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
•	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with IRS-modified MP-2021 mortality improvement scale	
Other economic assumptions		
• Salary increases	Not applicable since benefits are frozen	
• Social Security taxable wage base increase	Not applicable since benefits are frozen	
• Inflation	Not applicable	
• Expected investment return	5.95% per year for 2022, 6.09% per year for 2023 and 6.01% per year for 2024	
• Expenses	Prior year administrative and investment expenses adjusted for any known significant changes from prior year. Amount added to current year normal cost is \$2,290,000.	
• 417(e) lump sums for former Methodist plan participants	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality	
• Annuity substitution	Yes	
• Generational mortality option	No	
Demographic assumptions		
• Withdrawal - Deaconess	Based on plan experience. Select rates are 20%, 15%, 12.5% and 7.5% in first, second, third and fourth years of employment, respectively. Ultimate rates are as follows:	
	<b>Age</b>	<b>Rate</b>
	25	13.0%
	30	11.0%
	35	8.4%
	40	7.7%
	45	6.9%
	50	5.9%
	55	5.2%

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

	60	0.0%
<ul style="list-style-type: none"> <li>Withdrawal - Methodist</li> </ul>	Select rates are 50%, 25% and 12.5% in first, second, and third years of employment, respectively. Ultimate rates are as follows:	
	<b>Age</b>	<b>Rate</b>
	25	7.72%
	30	7.72%
	35	6.28%
	40	5.15%
	45	3.98%
	50	2.56%
	55	0.94%
	60	0.09%
<ul style="list-style-type: none"> <li>Retirement age – Deaconess</li> </ul>	Based on plan experience. Retirements are assumed to occur as follows:	
	<b>Age</b>	<b>Rate</b>
	60	5%
	61	2%
	62-64	10%
	65	50%
	66-69	25%
	70+	100%
<ul style="list-style-type: none"> <li>Retirement age – Deaconess</li> </ul>	Retirements are assumed as follows:	
	<b>Age</b>	<b>Rate</b>
	60-61	5%
	62-64	20%
	65+	100%
<ul style="list-style-type: none"> <li>Benefit commencement age for                             <ul style="list-style-type: none"> <li>– Future vested deferred</li> <li>– Current vested deferred</li> </ul> </li> </ul>	65	65
<ul style="list-style-type: none"> <li>Spouse assumptions-Deaconess</li> </ul>	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>
<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>– Percentage married</li> <li>– Spouse age difference</li> </ul> </li> </ul>	80%	80%
	2 years younger	2 years older
Spouse assumptions-Methodist	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>
<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>– Percentage married</li> <li>– Spouse age difference</li> </ul> </li> </ul>	70%	70%
	3 years younger	3 years older
<ul style="list-style-type: none"> <li>Form of payment -Deaconess</li> </ul>	<b><u>Life annuity</u></b>	<b><u>75% J&amp;S Annuity</u></b>
<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>– Active retirements</li> <li>– Future vested deferred</li> <li>– Future deaths</li> </ul> </li> </ul>	67%	33%
	67%	33%
	100%	0%

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

– Current vested deferred	67%	33%
Form of payment -Methodist	<u>Life annuity</u>	<u>Lumpsum</u>
– Active retirements	10%	90%
– Future vested deferred	10%	90%
– Future deaths	100%	0%
– Current vested deferred	100%	0%
<b>Unpredictable contingent event assumptions</b>	Not applicable	

**Rationale for economic assumptions**

- The expected rate of return on assets for funding purposes is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix plus incremental return due to active management, as provided by Mercer Investment Consulting.
- Expenses are based on year-by-year experience for actual administrative and investment expenses paid from plan assets. Adjustments are made for any known significant changes.

**Rationale for demographic assumptions**

- The retirement rates for Deaconess plan participants are based on an experience study undertaken in 2015 using data from 2011, 2012, 2013 and 2014 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Termination rates for Deaconess plan participants were developed based on an experience study undertaken in 2015 using data from 2011, 2012 and 2013. The plan sponsor believes that this period will be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- The optional payment elections for Deaconess plan participants are based on an experience study conducted in 2015 based on data from 2011, 2012, 2013 and 2014, which showed that 67% of participants elect a life annuity or life with 10 years certain annuity and 33% of participants elect a joint and survivor annuity. The 67% of participants electing a life annuity or life with 10 years certain annuity are assumed to elect a life annuity for valuation purposes since 84% elected a life annuity based on recent elections. The 33% of participants electing a joint and survivor annuity are assumed to elect a 75% joint and survivor, which produces a liability that is approximately equivalent to a weighted average of elections, which show that approximately 34% elect a 50% joint and survivor, 6% elect a 75% joint and survivor and 60% elect a 100% joint and survivor.
- Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.
- The withdrawal rates, retirement rates and form of payment assumptions for former Methodist plan participants were determined by the prior actuary. We evaluated these assumptions based on a review of liability gains and losses and believe these assumptions to be reasonable.

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

### Actuarial methods for funding

#### Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

#### Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

#### Minimum funding methods

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

A detailed description of the calculation follows:

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

**DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN**

**SCHEDULE OF REPORTABLE TRANSACTIONS  
DECEMBER 31, 2024**

EIN: 35-1532889  
PN: 333

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Number of transactions	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
(i) Fifth Third Bank and Mercer	Mercer Long Strips Fixed Income	\$ 13,848,695		1	\$ 13,848,695	\$ 13,848,695	
(ii) Fifth Third Bank and Mercer	Common/Collective Trusts and Limited Partnerships*	\$ 15,551,384		2	\$ 15,551,384	\$ 15,551,384	
(ii) Fifth Third Bank and Mercer	Common/Collective Trusts and Limited Partnerships*		\$ 43,013,298	34	\$ 30,042,606	\$ 43,013,298	\$ 12,970,692

\* Transactions with this counterparty involved several different common/collective trusts and limited partnerships.

Columns (e) and (f) are not applicable

- (i) Single transaction exceeding 5% of plan assets
- (ii) A series of transactions with the same person involving property other than securities and aggregating to more than 5% of plan assets
- (iii) Transactions in a series of securities transactions involving the same issue, if the series aggregates to more than 5% of plan assets
- (iv) Securities transactions with a person, if any preceding or subsequent single securities transaction with the same person exceeds 5% of plan assets

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

<b>A</b> Name of plan DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	333
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEACONESS HEALTH SYSTEM, INC.	<b>D</b> Employer Identification Number (EIN) 35-1532889	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	273,096,044	
<b>b</b> Actuarial value .....	<b>2b</b>	286,642,106	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	1,255	144,311,628	144,311,628
<b>b</b> For terminated vested participants .....	1,116	34,201,765	34,201,765
<b>c</b> For active participants .....	1,598	93,573,600	98,825,355
<b>d</b> Total .....	3,969	272,086,993	277,338,748
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.15%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	2,290,000	
<b>c</b> Target normal cost .....	<b>6c</b>	2,290,000	

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

<b>SIGN HERE</b>	Signature of actuary	<u>10/13/2025</u> Date
	STACI JAMES, FSA Type or print name of actuary	2306060 Most recent enrollment number
	MERCER Firm name	502-561-4500 Telephone number (including area code)
	400 WEST MARKET STREET, SUITE 500 LOUISVILLE KY 40202-3319 Address of the firm	

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



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	2,290,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	2,290,000	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	1,281,965	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	1,281,965	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 65.

(A) Plan	(B) Average Retirement Age	(C) Number of Active Participants	(D) (B) x (C)
Deaconess	65.19	1,314	85,659.66
Methodist	63.61	284	18,065.24
Total		1,598	103,724.90
Average			64.91

**Deaconess**

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	5.0%	10,000	500	30,000
61	2.0%	9,500	190	11,590
62	10.0%	9,310	931	57,722
63	10.0%	8,379	838	52,788
64	10.0%	7,541	754	48,263
65	50.0%	6,787	3,394	220,577
66	25.0%	3,393	848	55,993
67	25.0%	2,545	636	42,631
68	25.0%	1,909	477	32,450
69	25.0%	1,432	358	24,696
70	100.0%	1,074	1,074	75,161
Total			10,000	651,870
Average				65.19

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

**Methodist**

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	5.0%	10,000	500	30,000
61	5.0%	9,500	475	28,975
62	20.0%	9,025	1,805	111,910
63	20.0%	7,220	1,444	90,972
64	20.0%	5,776	1,155	73,920
65	100.0%	4,621	4,621	300,365
Total			10,000	636,142
Average				63.61

**Schedule SB, line 26b — Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,770,785	218,026	12,985,387	14,974,198
2025	2,618,896	526,040	12,749,366	15,894,302
2026	3,363,197	731,615	12,515,765	16,610,577
2027	4,065,182	938,163	12,266,180	17,269,525
2028	4,667,179	1,066,124	11,995,133	17,728,436
2029	5,109,989	1,282,640	11,693,552	18,086,181
2030	5,655,711	1,455,531	11,390,118	18,501,360
2031	6,115,072	1,611,278	11,060,353	18,786,703
2032	6,579,317	1,797,659	10,705,543	19,082,519
2033	6,944,661	1,983,134	10,328,286	19,256,081
2034	7,243,467	2,162,591	9,936,057	19,342,115
2035	7,521,040	2,408,227	9,521,331	19,450,598
2036	7,718,997	2,564,849	9,081,496	19,365,342
2037	7,889,200	2,774,275	8,630,192	19,293,667
2038	7,987,728	2,870,397	8,161,040	19,019,165
2039	8,034,804	2,991,169	7,667,864	18,693,837
2040	8,027,108	3,094,572	7,170,282	18,291,962
2041	7,979,622	3,134,727	6,662,526	17,776,875
2042	7,905,309	3,188,029	6,149,592	17,242,930
2043	7,839,806	3,219,429	5,635,052	16,694,287
2044	7,716,447	3,222,770	5,121,312	16,060,529
2045	7,562,308	3,218,755	4,617,334	15,398,397
2046	7,357,990	3,208,260	4,126,180	14,692,430
2047	7,163,117	3,164,334	3,652,860	13,980,311
2048	6,933,921	3,127,761	3,202,141	13,263,823
2049	6,695,712	3,068,803	2,778,383	12,542,898
2050	6,426,564	2,992,501	2,385,341	11,804,406
2051	6,115,204	2,895,501	2,025,897	11,036,602
2052	5,780,528	2,785,371	1,701,913	10,267,812
2053	5,429,314	2,657,724	1,414,197	9,501,235
2054	5,066,007	2,521,301	1,162,513	8,749,821
2055	4,704,022	2,382,838	945,727	8,032,587
2056	4,343,085	2,241,077	761,909	7,346,071
2057	3,988,644	2,097,956	608,476	6,695,076
2058	3,644,784	1,954,846	482,405	6,082,035
2059	3,314,214	1,812,775	380,421	5,507,410
2060	2,999,353	1,672,729	299,181	4,971,263
2061	2,701,790	1,535,668	235,425	4,472,883
2062	2,422,763	1,402,498	186,089	4,011,350
2063	2,163,068	1,274,041	148,391	3,585,500
2064	1,923,042	1,151,035	119,897	3,193,974
2065	1,702,591	1,034,096	98,541	2,835,228

**Schedule SB, line 26b — Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	1,501,278	923,732	82,612	2,507,622
2067	1,318,362	820,314	70,740	2,209,416
2068	1,152,892	724,084	61,844	1,938,820
2069	1,003,807	635,171	55,092	1,694,070
2070	869,976	553,572	49,859	1,473,407
2071	750,234	479,201	45,681	1,275,116
2072	643,443	411,884	42,224	1,097,551
2073	548,514	351,367	39,251	939,132

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions- Deaconess**

Effective date and plan year	Original plan: February 28, 1950 Restated plan: January 1, 2014 Plan year: January 1-December 31
Most recent amendment	Amendment 8 effective December 31, 2023
Status of the plan	The plan was closed to new entrants as of December 31, 2011. Benefits for all participants are frozen as of December 31, 2023
Significant events that occurred during the year	The plan was amended effective December 31, 2023 to freeze benefit accruals for all participants.
<b>Definitions</b>	
<ul style="list-style-type: none"> <li>Covered employees and participation</li> </ul>	An employee is eligible to participate on the December 31, 2011 or July 1 following completion of one year of service. The term "Employee" shall exclude "Leased Employees", chaplains, and physicians who are in residency. No person shall become a member of the plan on or after January 1, 2012
<ul style="list-style-type: none"> <li>Employee contributions</li> </ul>	None
<ul style="list-style-type: none"> <li>Vesting service</li> </ul>	The number of plan years in which an employee completes at least one thousand (1,000) Hours of Service.
<ul style="list-style-type: none"> <li>Credited service</li> </ul>	A member who is credited with at least one thousand (1,000) hours of service during a plan year will be credited with one (1) year of credited service. A member may also be credited with up to five (5) years of credited service prior to becoming a member, expressed in terms of years and completed months. Credited service for a member whose age plus vesting service is less than 60 as of January 1, 2012 shall be the member's credited service as of December 31, 2011. No credited service will accrue after December 31, 2023.
<ul style="list-style-type: none"> <li>Monthly earnings</li> </ul>	Compensation for the plan year divided by the number of months (rounded, if necessary, to the next higher number) for which the member received such compensation..
<ul style="list-style-type: none"> <li>Average earnings</li> </ul>	The highest average of monthly earnings as determined for any five (5) consecutive and complete calendar years ending with or immediately prior to the member's retirement or termination date. Average earnings for a member whose age plus vesting service is less than 60 as of January 1, 2012 shall be the member's average earnings as of December 31, 2011..
<ul style="list-style-type: none"> <li>Covered Compensation</li> </ul>	Average of the Social Security taxable wage bases during the 35-year period ending with the year in which a member reaches Social Security retirement age. Covered compensation for a member whose age plus vesting service is less than 60 as of January 1, 2012 shall be the member's covered compensation as of December 31, 2011.
<ul style="list-style-type: none"> <li>Accrued benefit</li> </ul>	The amount of normal retirement income earned by a member and calculated on the basis of the member's credited service, average earnings and covered compensation as the date of calculation. The accrued benefit for a member whose age plus vesting service is less than 60 as of January 1, 2012 shall be the member's accrued benefit as of December 31, 2011. No benefits will accrue after December 31, 2023.

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Normal retirement</b>	
• Eligibility	The first day of the month coincident with or following attainment of age 65.
• Benefit	<p>A monthly benefit equal to the greater of:</p> <p>(a) 0.80% of average monthly earnings plus 0.55% of average monthly earnings in excess of covered compensation, such sum multiplied by credited service up to 30 years; plus 0.50% of average monthly earnings times credited service in excess of 30 years.</p> <p>(b) Benefit accrued as of December 31, 1988 under the prior plan formula.</p> <p>(c) \$5 times credited service to a maximum of 25 years.</p> <p>(d) Effective for terminations on or after December 31, 1994 and prior to January 1, 2000, the benefit as described in (a) or (b)(ii), above, with 1.15% in place of 0.80%.</p> <p>For terminations on or after January 1, 2000, such benefits will be calculated as of December 31, 1999 and provided as a minimum benefit to the above formulas</p>
<b>Early retirement</b>	
• Eligibility	A member may retire early after reaching his 60th birthday
• Benefit	An immediate monthly benefit equal to the member's accrued benefit reduced 1/2% for each month actual retirement age precedes normal retirement age.
<b>Late retirement</b>	
• Eligibility	Employment past normal retirement.
• Benefit	An immediate monthly income equal to the member's accrued benefit at date of retirement based on credited service and average earnings at the late retirement date, but not less than the benefit accrued at age 65 actuarially increased to the member's actual retirement date. The actuarial adjustment is based on the 1984 Unisex Pension Mortality Table setback 3 years and 7.5% interest..
<b>Deferred vested</b>	
• Eligibility	If a member terminates his employment after attaining age 60 or completing at least 5 years of vesting service, he is entitled to a deferred benefit, payable at normal retirement.
• Benefit	The deferred benefit is equal to the accrued benefit calculated at date of termination
<b>Disability</b>	
• Eligibility	Plan does not provide disability benefits.
<b>Pre-retirement death</b>	
• Eligibility	A married member who is vested or has attained age 60 is entitled to a death benefit.
• Benefit	The benefit will be calculated as if the employee had terminated on date of death, and retired on the first day eligible to early retire electing the joint and 50% survivor form.

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Form of benefits</b>	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Joint and 50% survivor annuity
• Optional forms	Life annuity; Life annuity with 5, 10, 15 or 20 years certain; Certain only annuity with 5, 10, 15 or 20 years certain; Joint and 50%, 66-2/3%, 75% or 100% survivor annuity; Lump sum upon retirement
• Actuarial Equivalence	For optional forms of payment, an interest rate of 8% and GATT 2003 mortality. For lump sums and certain only forms of payment, segmented interest rates in effect for November prior to the beginning of the plan year in which the lump sum is payable and the applicable mortality table under Code Section 417(e) for the year in which the lump sum is payable. For the one-year period following the plan merger, benefits may be no less than they would have been based on the applicable rates under the Methodist plan.
<b>Special Provisions</b>	
• 2015 lump sum cashout offer to vested terminated participants	During 2015, the plan offered a lump sum cashout opportunity to vested terminated participants as of January 1, 2015 with lump sums under \$55,000.
• 2016 lump sum cashout offer to vested terminated participants	During 2016, the plan offered a lump sum cashout opportunity to vested terminated participants as of January 1, 2016 with lump sums under \$125,000.
• 2017 lump sum cashout offer to vested terminated participants	During 2017, the plan offered a lump sum cashout opportunity to vested terminated participants as of January 1, 2017.
• 2019 annuity buyout	During 2019, an annuity buyout occurred and annuities were purchased for a group of retired participants. All benefit obligations for this group were assumed by the annuity provider.
<b>Miscellaneous</b>	
• Maximum compensation	Compensation for any 12-month period used to determine accrual benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is \$330,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
<b>Summary of major plan provisions- Methodist</b>	
Status of the plan	The plan is closed to new entrants and benefits are frozen.
Significant events that occurred during the year	None
<b>Definitions</b>	
• Covered employees and participation	An employee is eligible to participate on the January 1 or July 1 following age 21 and completion of one year of service. No person shall enter the plan after June 30, 2013.

**Schedule SB, Part V — Summary of Plan Provisions**

• Vesting service	The number of plan years in which an employee completes at least one thousand (1,000) Hours of Service. Partial years in months may be credited during the year of termination.
• Credited service	The number of plan years in which an employee completes at least two thousand (2,000) Hours of Service. Partial credit is given for years in which less than 2,000 hours are worked equal to actual hours divided by 2,000 rounded to the next tenth. No credited service will accrue after June 30, 2013.
• Earnings	W-2 during calendar year. If less than 2,000 hours are worked during the calendar year, W-2 earnings are multiplied by a fraction equal to 2,000 divided by hours worked.
• Average monthly earnings	Average of earnings in the five consecutive years which yield the highest average, divided by 12.
• Covered Compensation	Average of the Social Security taxable wage bases during the 35-year period ending with the year in which a member reaches Social Security retirement age.
• Accrued benefit	The amount of normal retirement income calculated on the basis of credited service, average earnings and covered compensation as the date of calculation. No benefits will accrue after June 30, 2013.
<b>Normal retirement</b>	
• Eligibility	The first day of the month coincident with or following attainment of age 65.
• Benefit	For credited service prior to October 1, 2009, a monthly benefit equal to: <ul style="list-style-type: none"> <li>- 1.10% of average monthly earnings plus 0.60% of average earnings in excess of covered compensation, such sum multiplied by credited service up to 30 years</li> </ul> For credited service on or after October 1, 2009, a monthly benefit equal to: <ul style="list-style-type: none"> <li>- 0.80% of average monthly earnings plus 0.45% of average earnings in excess of covered compensation, such sum multiplied by credited service after September 30, 2009 limited to 30 years less credited service as of October 1, 2009</li> </ul>
<b>Early retirement</b>	
• Eligibility	A member may retire early after reaching age 55 and completion of 10 years of service.
• Benefit	An immediate monthly benefit equal to the member's accrued benefit reduced 5% for each year actual retirement age precedes normal retirement age.
<b>Late retirement</b>	
• Eligibility	Employment past normal retirement.
• Benefit	An immediate monthly income equal to the member's accrued benefit at date of retirement based on credited service and average earnings at the late retirement date, but not less than the actuarial equivalent of the normal retirement benefit.

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Deferred vested</b>	
• Eligibility	If a member terminates his employment after completing at least 5 years of vesting service, he is entitled to a deferred benefit, payable at normal retirement.
• Benefit	The deferred benefit is equal to the accrued benefit calculated at date of termination. An immediate benefit equal to the member's accrued benefit reduced 1/180 <sup>th</sup> for the first 60 months and by 1/360 <sup>th</sup> for the next 60 months by which actual retirement age precedes normal retirement age.
<b>Disability</b>	
• Eligibility	Total and permanent disability and eligibility for Social Security disability benefits.
• Benefit	The participant will earn credited service while disabled until the normal retirement date. The benefit payable upon retirement will be based on this service and average earnings and covered compensation as of the July 1 coincident with or immediately preceding the date on which the participant became disabled.
<b>Pre-retirement death</b>	
• Eligibility	A married member who is vested is entitled to a death benefit.
• Benefit	The benefit will be calculated as if the employee had terminated on date of death, and retired on the first day eligible to early retire electing the joint and 50% survivor form. Death benefits are also available to dependent children up to age 18.
<b>Form of benefits</b>	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Joint and 50% survivor annuity
• Optional forms	Life annuity; Life annuity with 5, 10, 15 or 20 years certain; Certain only annuity with 5, 10, 15 or 20 years certain; Joint and 50%, 66-2/3%, 75% or 100% survivor annuity; Lump sum upon retirement
• Actuarial Equivalence	For optional forms of payment, an interest rate of 8% and GATT 2003 mortality. For lump sums and certain only forms of payment, segmented interest rates in effect for May prior to the beginning of the plan year in which the lump sum is payable and the applicable mortality table under Code Section 417(e) for the year in which the lump sum is payable.
<b>Miscellaneous</b>	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment 8, are included in this valuation.

**Schedule SB, Part V — Summary of Plan Provisions**

- **Most recent plan amendments included:** Amendment 8 effective December 31, 2023 is included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Plan provision changes since prior valuation**

Benefits for all participants were frozen as of December 31, 2023.

Maximum benefit limits were updated from 2023 to 2024.

**DEACONESS HEALTH SYSTEM, INC. RETIREMENT PLAN**

SCHEDULE OF ASSETS HELD AT THE END OF YEAR  
DECEMBER 31, 2024

EIN: 35-1532889  
 PN: 333  
 Schedule H, Line 4j - Schedule of Assets Held at the End of Year

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common/collective trusts				
*	Mercer Active Long Corporate Fixed Income Portfolio Fund 600	8,903,952 units	\$ 87,771,599	\$ 156,086,270
*	Mercer Active Intermediate Credit Fixed Income Portfolio	4,143,213 units	42,757,954	42,757,954
*	Mercer Ultra Long Duration Portfolio	1,176,285 units	6,306,988	3,822,926
	State Street Global Intermediate US Government Bond Index CMEW1	1,867,942 units	24,029,205	24,316,868
	US Long Treasury Index NL SF CL A	2,227,897 units	<u>34,229,416</u>	<u>33,224,634</u>
	Total common/collective trusts		195,095,162	260,208,652
Cash and cash equivalents				
	Federated Government Obligations Premier	1,742,839 units	<u>1,742,839</u>	<u>1,742,839</u>
	Total investments		<u>\$ 196,838,001</u>	<u>\$ 261,951,491</u>

\* Indicates a party-in-interest to the Plan

***Schedule SB, line 24 — Changes in Actuarial Assumptions***

- The expected investment return changed from 6.09% to 6.01% to reflect recent capital market expectations.
- The expense component of normal cost changed from \$2,354,423 to \$2,290,000 to reflect our expectations for the current plan year.