

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PHOEBE PUTNEY HEALTH SYSTEM, INC.</u></p> <p><u>POST OFFICE BOX 1828</u> <u>417 THIRD AVENUE</u> <u>ALBANY, GA 31702-1828</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1975</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>58-2001014</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>229-312-1000</u></p> <p><b>2d</b> Business code (see instructions) <u>622000</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	BRIAN CHURCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  ADMINISTRATIVE COMMITTEE, PHOEBE PUTNEY HEALTH SYSTEM, INC.  POST OFFICE BOX 1828 ALBANY, GA 31702-1828	<b>3b</b> Administrator's EIN 58-2001014																				
	<b>3c</b> Administrator's telephone number 229-312-1000																				
<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> 2463																				
<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>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(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>808</td></tr> <tr><td><b>6a(2)</b></td><td>714</td></tr> <tr><td><b>6b</b></td><td>970</td></tr> <tr><td><b>6c</b></td><td>592</td></tr> <tr><td><b>6d</b></td><td>2276</td></tr> <tr><td><b>6e</b></td><td>67</td></tr> <tr><td><b>6f</b></td><td>2343</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>	808	<b>6a(2)</b>	714	<b>6b</b>	970	<b>6c</b>	592	<b>6d</b>	2276	<b>6e</b>	67	<b>6f</b>	2343	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	0
<b>6a(1)</b>	808																				
<b>6a(2)</b>	714																				
<b>6b</b>	970																				
<b>6c</b>	592																				
<b>6d</b>	2276																				
<b>6e</b>	67																				
<b>6f</b>	2343																				
<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 3F 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)

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

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

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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>RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PHOEBE PUTNEY HEALTH SYSTEM, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>58-2001014</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>247202252</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>256464252</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>993</u>	<u>130173760</u>
	<b>b</b> For terminated vested participants .....	<u>665</u>	<u>46201606</u>
	<b>c</b> For active participants .....	<u>808</u>	<u>70010644</u>
	<b>d</b> Total .....	<u>2466</u>	<u>246386010</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>490000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>490000</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>09/29/2025</u>
<u>KYLE W. ANDERSON</u>	Date
Type or print name of actuary	<u>23-05674</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>952-807-0800</u>
<u>MSC# 17704 AON, PO BOX 551343</u> <u>ATLANTA, GA 30355</u>	Telephone number (including area code)
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) .....	0	4244985
<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) .....	0	4244985
<b>10</b>	Interest on line 9 using prior year's actual return of <u>12.67</u> % .....	0	537840
<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) .....		16301740
	<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>5.29</u> % .....		862362
	<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 .....		17164102
	<b>d</b> Portion of (c) to be added to prefunding balance .....		17164102
<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) .....	0	21946927

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	94.92 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.80 %
<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>	93.64 %
<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</b> Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	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>	0
<b>20</b> Quarterly contributions and liquidity shortfalls:			
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes	<input 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 checked="" 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
0	0	0	0

<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 %	<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> 62
<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 type="checkbox"/> Yes <input checked="" 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> 490000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	12543636	1210281	
<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> 1700281
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	1700281	1700281
<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> 0
<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> 0
<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 checked="" type="checkbox"/> 2020 <input 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>RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PHOEBE PUTNEY HEALTH SYSTEM, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>58-2001014</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

<b>METROPOLITAN REAL ESTATE</b>	<b>4500 NORTH 32ND STREET CAMPBELL PHOENIX, AZ 85018</b>
---------------------------------	--

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

<b>ISHARES</b>	<b>525 WASHINGTON BLVD., SUITE 140 JERSEY CITY, NJ 07310</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>MANAGERS AMG TIMESSQUARE SM CAP</b>	<b>C/O BNY MELLON ASSET SERVICING P.O. BOX 9769 PROVIDENCE, RI 02940-9769</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>VALINOR CAPITAL PARTNERS OFFSHORE</b>	<b>27 HOSPITAL ROAD, GEORGE TOWN GRAND CAYMAN, CAYMAN ISLANDS KY1-90008 KY</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GRAHAM GLOBAL INVESTMENT

200 PARK AVENUE S, 16TH FLOOR  
SUITE 1603  
NEW YORK, NY 10003

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

VANGUARD

PO BOX 1110  
VALLEY FORGE, PA 19482-1110

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

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

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

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

AON CONSULTING

22-2232264

(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 17 50	NONE	150187	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)

SILCHESTER INTERNATIONAL

13-3854742

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	78352	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)

AXIOM INTERNATIONAL

13-4039296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	13756	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STATE STREET

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 50 51	NONE	67955	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689047

(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 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	160570	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)

STATE STREET GLOBAL ADVISORS

90-0337987

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	37120	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ARROWSTREET

200 CLARENDON STREET  
30TH FLOOR  
BOSTON, MA 02112

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	101332	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACKROCK

40 EAST 52ND STREET  
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	6811	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PHOEBE PUTNEY HEALTH SYSTEM, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>58-2001014</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)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>IR M INTERMEDIATE CREDIT</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>INCOME RESEARCH &amp; MANAGEMENT</u>	
<b>c</b> EIN-PN <u>04-2955404-000</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>19790269</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)
<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)
<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>RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PHOEBE PUTNEY HEALTH SYSTEM, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>58-2001014</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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</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>	19700000	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	161311	483604
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	90803	1874354
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	42711158
<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>		
<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>	0	19790269
<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>	227632416	180782726
<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:		(a) Beginning of Year	(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>	247584530	245642111
<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>	0	1232578
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	1232578
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	247584530	244409533

**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>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<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>		
<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>	1094947	
<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>		1094947
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	120225	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		120225
<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>	-50666282	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(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>		59687487
<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>		10236377

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	12803431	
(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>		12803431
<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>	160570	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	379418	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	67955	
(7) Actuarial fees .....	<b>2i(7)</b>		
(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>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		607943
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		13411374

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-3174997
<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: **DRAFFIN AND TUCKER LLP**

(2) EIN: **58-0914992**

**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 \_\_\_\_\_.

**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 586109.

<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>
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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 <u>RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PHOEBE PUTNEY HEALTH SYSTEM, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>58-2001014</u>	

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

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

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

1		0
---	--	---

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

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

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

3		1
---	--	---

<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) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<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).....	<b>6c</b>	

**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>
-----------------	-------------------

**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: 19.1 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 69.1 %  
 High-Yield Debt: \_\_\_\_\_ % Real Assets: \_\_\_\_\_ % Cash or Cash Equivalents: 2.2 % Other: 9.6 %

**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 \_\_\_\_\_.

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

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FINANCIAL STATEMENTS

for the years ended December 31, 2024 and 2023



Let's Think Together.®

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.



FINANCIAL STATEMENTS

for the years ended December 31, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

The Plan Administrator  
Retirement Plan for Employees of  
Phoebe Putney Health System, Inc.  
Albany, Georgia

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

We have performed audits of the financial statements of Retirement Plan for Employees of Phoebe Putney Health System, Inc., (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 statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits for the year ended December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Continued

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### ***Opinion on the Financial Statements***

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

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

### ***Basis for Opinion on the Financial Statements***

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

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 within one year after the date that the financial statements are available to be issued.

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

Continued

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

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

In performing an audit in accordance with GAAS, we:

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

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

Continued

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

***Other Matters - Supplemental Schedules Required by ERISA***

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and supplemental schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not required parts of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Draffin & Tucker, LLP*

Albany, Georgia  
October 15, 2025

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Cash	\$ <u>1,874,354</u>	\$ <u>90,803</u>
Investments, at fair value:		
Money market funds	7,077,040	2,848,414
U.S. government securities	42,711,158	-
Mutual funds	105,776,327	97,822,528
Common/collective trusts	19,790,269	-
Alternative investments	<u>67,929,359</u>	<u>126,961,034</u>
Total investments	<u>243,284,153</u>	<u>227,631,976</u>
Receivables:		
Securities sold	1,541	161,311
Accrued interest and dividends	482,063	440
Employer contributions	<u>-</u>	<u>19,700,000</u>
Total receivables	<u>483,604</u>	<u>19,861,751</u>
Total assets	<u>245,642,111</u>	<u>247,584,530</u>
Liabilities:		
Other payables	<u>1,232,578</u>	<u>-</u>
Net assets available for benefits	<u>\$ 244,409,533</u>	<u>\$ 247,584,530</u>

See accompanying notes to the financial statements.

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
for the years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Additions to net assets attributed to:		
Investment income (loss):		
Interest and dividends	\$ 1,215,172	\$ 590,797
Net appreciation (depreciation) in fair value of investments	<u>9,021,204</u>	<u>26,200,103</u>
	10,236,376	26,790,900
Less investment expenses	<u>229,229</u>	<u>187,211</u>
Total investment income (loss)	10,007,147	26,603,689
Contributions from sponsor	<u>-</u>	<u>19,700,000</u>
Total additions	<u>10,007,147</u>	<u>46,303,689</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	12,803,431	18,149,450
Administrative expenses	<u>378,713</u>	<u>530,083</u>
Total deductions	<u>13,182,144</u>	<u>18,679,533</u>
Net increase (decrease)	(3,174,997)	27,624,156
Net assets available for benefits:		
Beginning of year	<u>247,584,530</u>	<u>219,960,374</u>
End of year	<u>\$ 244,409,533</u>	<u>\$ 247,584,530</u>

See accompanying notes to the financial statements.

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

STATEMENT OF ACCUMULATED PLAN BENEFITS  
as of December 31, 2023

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Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 117,620,074

Active and terminated vested participants

98,523,238

216,143,312

Nonvested benefits

785,606

Total actuarial present value of  
accumulated plan benefits

\$ 216,928,918

See accompanying notes to the financial statements.

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
for the year ended December 31, 2023

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Actuarial present value of accumulated plan benefits at beginning of the year	<u>\$ 221,583,950</u>
Increase (decrease) during the year attributable to:	
Interest accumulation	13,822,385
Benefits paid	(18,149,450)
Benefit accruals and non-plan asset performance	<u>(327,967)</u>
Net increase (decrease)	<u>(4,655,032)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 216,928,918</u>

See accompanying notes to the financial statements.

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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1. Description of Plan

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

General

The Plan is a single-employer defined benefit pension plan covering substantially all employees of Phoebe Putney Health System, Inc. (System) who have attained age 21 and completed 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2016, the Plan was amended to freeze all benefit accruals for all participants. Effective December 1, 2023, the Plan was amended to permit certain participants with an accrued benefit of \$350,000 or less to make a one-time election to receive their accrued benefits during a window beginning September 15, 2023 and ending October 31, 2023.

Pension Benefits

Employees with 5 or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 55-64. Employees may elect to receive their pension benefits in the form of (a) single life annuity, (b) joint and 50% survivor annuity, (c) period certain options (10 to 15 years), (d) contingent annuitant options (50%, 75%, 100%), or (e) level income option. If employees terminate before rendering 5 years of service, they forfeit the right to receive any accumulated Plan benefits.

Prior to the benefit accrual freeze, a participant's annual normal retirement benefit was equal to the participant's credited service (limited to a maximum of 35 years) multiplied by the sum of 1.25% of the participant's highest average earnings up to the break point, and 1.50% of the participant's highest average earnings in excess of the break point. If a participant elects to receive benefit payments before age 65, the normal retirement benefit will be multiplied by an early retirement reduction factor.

Death Benefits

If a vested participant dies, a death benefit will be paid to the participant's beneficiary under the joint and 50% survivor annuity form of payment. The amount of the benefit is dependent upon when the beneficiary elects to begin receiving payments. If the beneficiary elects to begin receiving payments after the participant would have reached age 55, the amount of the benefit will be equal to 50% of the normal retirement benefit. If the beneficiary elects to begin receiving payments before the participant would have reached age 55, the amount of the benefit will be equal to 50% of the normal retirement benefit multiplied by the early retirement reduction factor.

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

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2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employee's career earnings defined as the employee's compensation for all of the employee's whole and partial years of benefit service. The accumulated Plan benefits for active employees are based on their compensation ending on the employee's 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 employee's valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits. Effective December 31, 2014, the Plan was amended to freeze all benefit accruals, except for participants whose age plus credited service equals or exceeds 70 by the effective date. Employees hired prior to December 31, 2006 who first met participation requirements but do not meet "grandfathered criteria" after December 31, 2014 are not eligible for continued benefit accrual. Effective December 31, 2016, the Plan was amended to freeze all benefit accruals for all remaining participants.

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

---

2. Summary of Accounting Policies, Continued

Actuarial Present Value of Accumulated Plan Benefits, Continued

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023 were (a) life expectancy of participants (amounts-weighted rates from the Pri-2012 mortality study projected with Scale MP-2021), (b) retirement age assumptions, and (c) the investment return. The interest rate used to discount the obligation was 6.50% and the assumed rate of return for the present value of accumulated Plan benefits was 6.50%. The 2023 valuation used the same assumed rate of return as well as the same mortality assumption that was used in the 2022 valuation. The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences.

Other Payables

During 2024, the System implemented a strategy to minimize interest rate risk for future plan obligations by utilizing a mix of physical and synthetic (Futures) Treasury securities to target a specific hedge ratio across the entire yield curve. The futures contracts were in a loss position as of December 31, 2024, and are reported in other payables on the statements of net assets available for benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or by the System, as provided by the Plan document. Expenses that are paid directly by the System are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

---

2. Summary of Accounting Policies, Continued

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued.

3. Funding Policy

The System's funding policy is to make annual contributions to the Plan which will meet or exceed the annual ERISA minimum funding requirements. During 2024 and 2023, the System was not required to make, and did not make, contributions to the Plan. Contributions for 2024 and 2023 equaled or exceeded the minimum funding requirements of ERISA.

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

4. Plan Termination

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

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

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

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

---

4. Plan Termination, Continued

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

5. Information Certified by Trustee

For 2024 and 2023, the Plan administrator 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 the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the amounts certified by State Street Bank and Trust Company in 2024 and 2023, for investments, net appreciation/(depreciation) in fair value of investments, and interest and dividends, except for comparing such information certified as complete and accurate by the trustee, to information included in the Plan's financial statements and supplemental schedules.

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- *Level 1* Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- *Level 2* Inputs to the valuation methodology include:
  - quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

---

6. Fair Value Measurements, Continued

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

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

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 funds:* Valued at amortized cost, which approximates fair value.
- *U.S. government securities:* Certain U.S. government securities are valued at the closing price reported in the active market in which the individual security is traded. Other U.S. government securities are based on yields currently available on comparable securities of issuers with similar credit ratings.
- *Common/collective trusts:* Valued daily using the NAV. The NAVs are based on the fair value of each fund's underlying investments. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.
- *Mutual funds and alternative investments in hedge funds:* Certain mutual funds are valued at closing price reported on the active market on which the individual securities are traded. Other mutual funds are valued at the NAV of shares held by the Plan at year end. Certain investments invest in a variety of growth and value assets. Management of the funds has the ability to shift investments as they feel necessary to meet established goals. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

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

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 7,077,040	\$ -	\$ 7,077,040
U.S. government securities	-	42,711,158	-	42,711,158
 Total assets in the fair value hierarchy	 \$ -	 \$ 49,788,198	 \$ -	 49,788,198
 Investments measured at net asset value				 193,495,955
 Investments, at fair value				 \$ 243,284,153

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 2,848,414	\$ -	\$ 2,848,414
 Total assets in the fair value hierarchy	 \$ -	 \$ 2,848,414	 \$ -	 2,848,414
 Investments measured at net asset value				 224,783,562
 Investments, at fair value				 \$ 227,631,976

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

Investments Measured Using the Net Asset Value Per Share Practical Expedient

The following table summarizes investments measured using the NAV per share practical expedient as of December 31, 2024 and 2023, respectively:

	As of December 31, 2024			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Restrictions on Redemption Frequency</u>	<u>Redemption Notice Period</u>
Mutual funds:				
Index funds	\$ 105,776,327	None	Daily	15 days
Total mutual funds	<u>105,776,327</u>			
Common/collective trusts:				
Equity fund	<u>19,790,269</u>	None	Daily	None
Total common/collective trusts	<u>19,790,269</u>			
Alternative investments:				
Hedge fund - credit opportunities	2,687,641	None	Annually	90 days
Hedge fund - multi-strategy	13,063,587	None	Quarterly	45 - 90 days
Hedge fund - equity	50,171,421	None	Semi-monthly - Annually	6 - 90 days
Hedge fund - other	<u>2,006,710</u>	None	Monthly	3 days
Total alternative investments	<u>67,929,359</u>			
Total investments measured at NAV	<u>\$ 193,495,955</u>			

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

Investments Measured Using the Net Asset Value Per Share Practical Expedient, Continued

	As of December 31, 2023			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Restrictions on Redemption Frequency</u>	<u>Redemption Notice Period</u>
Mutual funds:				
Fixed income funds	\$ 7,999,086	None	Monthly	30 days
Index funds	<u>89,823,442</u>	None	Daily	15 days
Total mutual funds	<u>97,822,528</u>			
Alternative investments:				
Hedge fund - credit opportunities	1,863,057	None	Annually	90 days
Hedge fund - multi-strategy	22,451,382	None	Monthly - Quarterly	45 - 90 days
Hedge fund - long/short equity	98,862,781	None	Semi-monthly - Annually	6 - 90 days
Hedge fund - other	<u>3,783,814</u>	None	Monthly	3 days
Total alternative investments	<u>126,961,034</u>			
Total investments measured at NAV	<u>\$ 224,783,562</u>			

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

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6. Fair Value Measurements, Continued

Investments Measured Using the Net Asset Value Per Share Practical Expedient, Continued

The following is a description of the investment strategies for assets measured using NAV as a practical expedient.

- *Mutual funds - fixed income funds:* The fixed income mutual funds seek to provide a high level of current income while preserving principal by primarily investing in a portfolio of domestic and international debt securities with an investment grade or better and with a dollar weighted average maturity between three and ten years. Redemption frequency varies based on each fund's policy and ranges from no redemption restrictions with 10 days' notice to monthly redemption with 30 days' notice. The limits on redemptions vary from none to a one-year soft lockup.
- *Mutual funds - index funds:* The index mutual funds are invested in a variety of large cap domestic companies that are members of the indices. Members of the indices are determined each year during annual reconstruction and enhanced quarterly with the addition of initial public offerings. The index mutual funds have no redemption restrictions with 15 days' redemption notice.
- *Common/collective trusts – equity fund:* The fund is invested across investment-grade fixed income sectors that emphasize securities with structural and price advantages and seek to maintain duration-neutral posture relative to the index. The fund has no redemption restrictions and can be redeemed daily.
- *Alternative investments in hedge funds:* The objective of the hedge funds is to use leveraged, long, short, and derivative positions in both domestic and international markets with the goal of generating high returns while maintaining minimal risk. The hedge funds may be redeemed from a range of semi-monthly with three days' notice to annually with 180 days' notice. The limits on redemptions vary from none to amount specific limits.

7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan's trustee by a letter dated October 22, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

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7. Tax Status, Continued

Accounting principles generally accepted in the United States of America require 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 the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to possible examination by taxing authorities. For federal income tax purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

8. Risks and Uncertainties

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

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

9. Party-In-Interest Transactions

Certain Plan investments are managed by State Street Bank and Trust Company. State Street Bank and Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

NOTES TO FINANCIAL STATEMENTS, Continued  
December 31, 2024 and 2023

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements and the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 244,409,533	\$ 247,584,530
Variance	-	-
Net assets available for benefits per Form 5500	<u>\$ 244,409,533</u>	<u>\$ 247,584,530</u>

The following is a reconciliation of benefits paid to participants per the financial statements and the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$ 12,803,431	\$ 18,149,450
Variance	-	-
Benefits paid to participants per the Form 5500	<u>\$ 12,803,431</u>	<u>\$ 18,149,450</u>

## SUPPLEMENTAL SCHEDULES

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RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS  
(HELD AT END OF YEAR)  
EMPLOYER ID NUMBER: 58-1928247 PLAN NUMBER: 001  
December 31, 2024

(a)	(b) Identity of Issuer, 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
		<u>Cash and money market funds:</u>		
*	SSB&T	Cash	\$ 1,874,354	\$ 1,874,354
*	SSB&T	Institutional Liquid Reserves Fund	3,691,744	3,691,756
*	SSB&T	Institutional U.S. Government Money Market Fund	<u>3,385,284</u>	<u>3,385,284</u>
		Total cash and money market funds	<u>8,951,382</u>	<u>8,951,394</u>
		<u>Mutual funds:</u>		
	Russell	1000 Index Non Lending, 30,164 shares	2,218,801	2,759,223
	SSGA	Long U.S. Gov't Credit Bond Index NL, 6,885,081 shares	<u>111,794,288</u>	<u>103,017,104</u>
		Total mutual funds	<u>114,013,089</u>	<u>105,776,327</u>
		<u>U.S. Government securities:</u>		
	U.S. Government	Treasury N/B 4.375 02/15/2038, 1,200,000 shares	1,265,536	1,167,060
	U.S. Government	Treasury N/B 3.500 02/15/2039, 1,400,000 shares	1,338,154	1,227,114
	U.S. Government	Treasury N/B 4.375 11/15/2039, 900,000 shares	942,261	862,587
	U.S. Government	Treasury N/B 4.625 02/15/2040, 1,200,000 shares	1,291,849	1,181,340
	U.S. Government	Treasury N/B 2.250 08/15/2046, 2,000,000 shares	1,431,336	1,291,120
	U.S. Government	Treasury N/B 2.750 11/15/2047, 2,000,000 shares	1,557,352	1,403,360
	U.S. Government	Treasury N/B 3.375 11/15/2048, 2,000,000 shares	1,732,977	1,562,060
	U.S. Government	Treasury N/B 2.875 05/15/2049, 2,000,000 shares	1,580,086	1,417,740
	U.S. Government	Treasury N/B 2.375 11/15/2049, 1,900,000 shares	1,351,160	1,207,317
	U.S. Government	Treasury N/B 2.000 02/15/2050, 2,000,000 shares	1,303,992	1,161,340

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS  
(HELD AT END OF YEAR)  
EMPLOYER ID NUMBER: 58-1928247 PLAN NUMBER: 001  
December 31, 2024

(a)	(b) Identity of Issuer, 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
		<u>U.S. Government securities, continued:</u>		
	U.S. Government	Treasury N/B 1.375 08/15/2050, 2,000,000 shares	\$ 1,104,774	\$ 975,240
	U.S. Government	Treasury N/B 2.000 08/15/2051, 1,000,000 shares	647,582	571,410
	U.S. Government	Treasury N/B 3.000 08/15/2052, 1,000,000 shares	809,223	717,470
	U.S. Government	Treasury N/B 4.750 11/15/2053, 1,000,000 shares	1,110,121	989,290
	U.S. Government	Treasury N/B 4.625 05/15/2044, 1,375,000 shares	1,453,423	1,333,008
	U.S. Government	Treasury N/B 4.250 08/15/2054, 9,155,000 shares	8,704,710	8,360,345
	U.S. Government	Treasury N/B 4.625 11/15/2044, 2,385,000 shares	2,402,643	2,312,520
	U.S. Government	Treasury N/B 3.875 08/15/2033, 1,000,000 shares	1,005,277	951,720
	U.S. Government	Treasury N/B 4.000 02/15/2034, 1,000,000 shares	1,014,496	957,360
	U.S. Government	Treasury N/B 4.375 07/31/2033, 2,000,000 shares	2,017,188	2,003,300
	U.S. Government	Treasury N/B 4.125 07/31/2031, 4,000,000 shares	4,100,407	3,920,320
	U.S. Government	Treasury N/B 4.250 11/15/2034, 2,885,000 shares	2,860,618	2,809,817
	U.S. Government	Treasury N/B 0.010 02/15/2038, 4,000,000 shares	2,302,160	2,102,800
	U.S. Government	Treasury N/B 0.010 02/15/2037, 4,000,000 shares	<u>2,415,920</u>	<u>2,225,520</u>
		Total U.S. Government securities	<u>45,743,245</u>	<u>42,711,158</u>
		<u>Common/collective trusts:</u>		
	Income Research + Management	Intermediate credit, 1,503,405 shares	<u>20,000,000</u>	<u>19,790,269</u>

Continued

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS  
(HELD AT END OF YEAR), Continued  
EMPLOYER ID NUMBER: 58-1928247 PLAN NUMBER: 001  
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or <u>Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Alternative investments:</u>		
	Adage Capital Partners	U.S. Equity Fund, 2,467,820 shares	2,467,820	27,471,749
	Davidson Kempner	International Hedge Fund, 23,262 shares	3,822,728	5,736,803
	Dorsal	Capital Part LTD, 2,700 shares	2,700,000	3,421,443
	Emerging Markets	Global Fund, 7,031 shares	4,655,416	5,801,806
	Goldentree	Select Off LTD LP, 1,724 shares	1,724,034	3,239,318
	Graham Global	Investment Fund II PMX SP 2,905 shares	1,107,958	2,006,710
	Hudson Bay	International Fund LTD, 1,133 shares	1,113,877	1,305,383
	Indaba Capital Partners, LP	Limited Partnership, 1,900,000 shares	1,900,000	2,599,958
	Metropolitan Real Estate	International II, 7,765 shares	108,685	104,473
	Renaissance Institutional	U.S. Equity Fund, 1,800,000 shares	1,800,000	3,165,824
	Silchester Int'l Investors	International Value, 22,755 shares	1,033,839	4,275,741
	Varde	Select Fund LP, 82,564 shares	249,972	1,081,683
	Arrowstreet	Extension Trust Fund, 6,596,808 shares	6,596,808	6,112,510
	Biopharma	Credit investment, 1,618,100 shares	<u>1,618,100</u>	<u>1,605,958</u>
		Total alternative investments	<u>30,899,237</u>	<u>67,929,359</u>
		Total assets held at end of year	\$ <u>219,606,953</u>	\$ <u>245,158,507</u>

\* Represents a party-in-interest to the Plan.

See auditor's report

RETIREMENT PLAN FOR EMPLOYEES  
OF PHOEBE PUTNEY HEALTH SYSTEM, INC.

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
EMPLOYER ID NUMBER: 58-1928247 PLAN NUMBER: 001  
for the year December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Series in the same security:								
SSB&T	Short-Term Investment Fund	\$ 50,496,280	\$ -	\$ -	\$ -	\$ 50,496,280	\$ 50,496,280	\$ -
SSB&T	Short-Term Investment Fund	\$ -	\$ 50,496,280	\$ -	\$ -	\$ 50,496,280	\$ 50,496,280	\$ -
SSB&T	Institutional Liquid Reserves Fund	\$ 111,196,856	\$ -	\$ -	\$ -	\$ 111,196,856	\$ 111,196,856	\$ -
SSB&T	Institutional Liquid Reserves Fund	\$ -	\$ 109,277,937	\$ -	\$ -	\$ 109,274,066	\$ 109,277,937	\$ 3,871
SSB&T	Institutional US Govt Money Market Premier	\$ 15,390,758	\$ -	\$ -	\$ -	\$ 15,390,758	\$ 15,390,758	\$ -
SSB&T	Institutional US Govt Money Market Premier	\$ -	\$ 13,084,534	\$ -	\$ -	\$ 13,084,534	\$ 13,084,534	\$ -
SSGA	Adage Capital Partners	\$ -	\$ 35,000,000	\$ -	\$ -	\$ 3,520,501	\$ 35,000,000	\$ 31,479,499
SSGA	Long U.S. Gov't Credit Bond Index NL	\$ 39,700,000	\$ -	\$ -	\$ -	\$ 39,700,000	\$ 39,700,000	\$ -
SSGA	Long U.S. Gov't Credit Bond Index NL	\$ -	\$ 34,881	\$ -	\$ -	\$ 34,299	\$ 34,881	\$ 582
SSGA	Russell 1000 Index	\$ 6,500,000	\$ -	\$ -	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -
SSGA	Russell 1000 Index	\$ -	\$ 7,002,239	\$ -	\$ -	\$ 5,294,716	\$ 7,002,239	\$ 1,707,523
SSGA	U.S. Strips 20+ Year Bond Index NL Fund	\$ 10,000,000	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -
SSGA	U.S. Strips 20+ Year Bond Index NL Fund	\$ -	\$ 22,565,684	\$ -	\$ -	\$ 20,000,000	\$ 22,565,684	\$ 2,565,684
U.S. Treasury	Treasury N/B	\$ 64,051,803	\$ -	\$ -	\$ -	\$ 64,051,803	\$ 64,051,803	\$ -
U.S. Treasury	Treasury N/B	\$ -	\$ 17,541,631	\$ -	\$ -	\$ 18,308,557	\$ 17,541,631	\$ (766,926)
Income Research + Management	Intermediate Credit	\$ 20,000,000	\$ -	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -

See auditor's report

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		2	7	3						
40-44		3	46 \$4,394	48 \$6,276	2					
45-49		11	29 \$5,126	56 \$8,352	38 \$12,613	2				
50-54	1	3	36 \$7,358	57 \$10,228	48 \$14,952	27 \$14,902	5			
55-59		11	23 \$5,181	49 \$8,897	45 \$10,824	41 \$20,658	17	2		
60-64	1	7	19	38 \$10,329	33 \$16,821	28 \$16,421	12	7		
65-69		1	5	8	16	3	6	3	1	1
70+			1	1	2	1	1			1

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Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national wage increase of 3.00% per year.
<b>Retirement Age</b>	
Active Participants	See Table 1.
Terminated Vested Participants	Age 64
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 2.
<b>Disability Rates</b>	None
<b>Decrement Timing</b>	Beginning of year decrements.
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limit</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Valuation of Plan Assets**

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

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

**Expected Return on Assets**

2022 Plan Year	6.50%, limited to 5.92%.
2023 Plan Year	6.50%, limited to 5.74%.
2024 Plan Year	6.50%, limited to 5.59%.

**Trust Expenses Included in Target Normal Cost** \$490,000

**Actuarial Method** Standard unit credit cost method.

**Valuation Date** January 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

## Actuarial Assumptions and Methods

Table 1

<b>Age</b>	<b>Rate</b>
55	10.00%
56	10.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	15.00%
63	15.00%
64	25.00%
65	40.00%
66	40.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	10.00%	45	5.00%
16	10.00%	46	5.00%
17	10.00%	47	5.00%
18	10.00%	48	5.00%
19	10.00%	49	5.00%
20	10.00%	50	5.00%
21	10.00%	51	5.00%
22	10.00%	52	5.00%
23	10.00%	53	5.00%
24	10.00%	54	5.00%
25	15.00%	55	5.00%
26	15.00%	56	5.00%
27	15.00%	57	5.00%
28	15.00%	58	5.00%
29	15.00%	59	5.00%
30	10.00%	60	25.00%
31	10.00%	61+	25.00%
32	10.00%		
33	10.00%		
34	10.00%		
35	8.00%		
36	8.00%		
37	8.00%		
38	8.00%		
39	8.00%		
40	8.00%		
41	8.00%		
42	8.00%		
43	8.00%		
44	8.00%		

**ATTACHMENT TO THE 2024 SCHEDULE H OF FORM 5500  
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &  
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Phoebe Putney Health System, Inc.

Plan Name: Retirement Plan for Employees of Phoebe Putney Health System, Inc.

Plan Year: January 1, 2024 to December 31, 2024

EIN: 58-2001014

Plan No.: 001

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**Item 4i- Schedule of Assets Held at End of Year**

Pages 21-23 of the attached auditor's report of the Plan for the plan year ending December 31, 2024 provides the schedule of assets information.

**Item 4j- Schedule of Reportable Transactions**

Page 24 of the attached auditor's report of the Plan for the plan year ending December 31, 2024 provides the schedule of reportable transactions.

<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 RETIREMENT PLAN FOR EMPLOYEES OF PHOEBE PUTNEY HEALTH SYSTEM, INC.	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PHOEBE PUTNEY HEALTH SYSTEM, INC.	<b>D</b> Employer Identification Number (EIN) 58-2001014	
<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>	247,202,252
	<b>b</b> Actuarial value .....	<b>2b</b>	256,464,252
<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 .....	993	130,173,760
	<b>b</b> For terminated vested participants .....	665	46,201,606
	<b>c</b> For active participants .....	808	70,010,644
	<b>d</b> Total .....	2,466	246,386,010
<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>	490,000
	<b>c</b> Target normal cost .....	<b>6c</b>	490,000

**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>	Kyle W. Anderson <i>KWA</i> Signature of actuary	09/29/2025 Date
	KYLE W. ANDERSON Type or print name of actuary	2305674 Most recent enrollment number
	AON CONSULTING, INC. Firm name	952-807-0800 Telephone number (including area code)
	MSC# 17704, Aon, PO Box 551343 Atlanta GA 30355 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**

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

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

<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**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	490,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	12,543,636	1,210,281
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	1,700,281
--	-----------	-----------

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	1,700,281	1,700,281

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

**38** 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>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

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

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

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

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

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	10.00%	0.9000	5.04
57	5.00%	0.8100	2.31
58	5.00%	0.7695	2.23
59	5.00%	0.7310	2.16
60	5.00%	0.6945	2.08
61	10.00%	0.6598	4.02
62	15.00%	0.5938	5.52
63	15.00%	0.5047	4.77
64	25.00%	0.4290	6.86
65	40.00%	0.3218	8.37
66	40.00%	0.1931	5.10
67	20.00%	0.1158	1.55
68	20.00%	0.0927	1.26
69	20.00%	0.0741	1.02
70	100.00%	0.0593	4.15
		Weighted Average	61.94

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		2	7	3						
40-44		3	46 \$4,394	48 \$6,276	2					
45-49		11	29 \$5,126	56 \$8,352	38 \$12,613	2				
50-54	1	3	36 \$7,358	57 \$10,228	48 \$14,952	27 \$14,902	5			
55-59		11	23 \$5,181	49 \$8,897	45 \$10,824	41 \$20,658	17	2		
60-64	1	7	19	38 \$10,329	33 \$16,821	28 \$16,421	12	7		
65-69		1	5	8	16	3	6	3	1	1
70+			1	1	2	1	1			1

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Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	796,468	1,119,998	12,206,583	14,123,049
2025	1,479,755	1,392,991	11,917,118	14,789,864
2026	2,075,267	1,628,144	11,626,537	15,329,948
2027	2,619,114	1,808,170	11,345,875	15,773,159
2028	3,087,581	1,985,387	11,025,563	16,098,531
2029	3,509,845	2,199,300	10,689,287	16,398,432
2030	3,883,763	2,372,174	10,376,985	16,632,922
2031	4,222,802	2,599,017	10,019,797	16,841,616
2032	4,525,402	2,787,433	9,650,745	16,963,580
2033	4,782,642	2,985,627	9,266,269	17,034,538
2034	5,030,089	3,165,610	8,862,313	17,058,012
2035	5,295,964	3,324,209	8,443,867	17,064,040
2036	5,529,955	3,502,174	8,009,516	17,041,645
2037	5,696,343	3,616,622	7,562,467	16,875,432
2038	5,829,399	3,663,447	7,102,156	16,595,002
2039	5,935,977	3,694,263	6,635,474	16,265,714
2040	5,983,678	3,722,508	6,164,881	15,871,067
2041	6,024,930	3,748,120	5,692,418	15,465,468
2042	5,998,056	3,747,876	5,221,485	14,967,417
2043	5,954,102	3,738,290	4,755,628	14,448,020
2044	5,891,490	3,734,156	4,303,879	13,929,525
2045	5,812,996	3,709,495	3,859,500	13,381,991
2046	5,684,955	3,649,289	3,430,747	12,764,991
2047	5,536,792	3,581,594	3,022,779	12,141,165
2048	5,359,845	3,475,849	2,640,069	11,475,763
2049	5,168,152	3,353,509	2,281,335	10,802,996
2050	4,947,572	3,210,915	1,951,826	10,110,313
2051	4,708,779	3,056,597	1,653,328	9,418,704
2052	4,460,430	2,898,751	1,386,710	8,745,891
2053	4,206,711	2,738,124	1,151,957	8,096,792
2054	3,949,553	2,576,127	948,209	7,473,889
2055	3,691,160	2,413,787	773,901	6,878,848
2056	3,433,081	2,252,139	626,925	6,312,145
2057	3,177,528	2,092,199	504,763	5,774,490
2058	2,926,419	1,934,921	404,654	5,265,994
2059	2,681,305	1,781,201	323,735	4,786,241
2060	2,443,569	1,631,876	259,172	4,334,617
2061	2,214,519	1,487,718	208,266	3,910,503
2062	1,995,393	1,349,435	168,537	3,513,365
2063	1,787,250	1,217,662	137,782	3,142,694
2064	1,590,971	1,092,926	114,098	2,797,995
2065	1,407,263	975,615	95,893	2,478,771
2066	1,236,652	865,984	81,868	2,184,504
2067	1,079,445	764,161	70,984	1,914,590
2068	935,726	670,156	62,434	1,668,316

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2069	805,353	583,877	55,601	1,444,831
2070	687,974	505,155	50,023	1,243,152
2071	583,124	433,753	45,362	1,062,239
2072	490,217	369,410	41,368	900,995
2073	408,558	311,846	37,869	758,273

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 15,475,021	January 1, 2023	14	\$ 1,476,979
Shortfall	\$ (2,931,385)	January 1, 2024	15	\$ (266,698)

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national wage increase of 3.00% per year.
<b>Retirement Age</b>	
Active Participants	See Table 1.
Terminated Vested Participants	Age 64
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 2.
<b>Disability Rates</b>	None
<b>Decrement Timing</b>	Beginning of year decrements.
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limit</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Valuation of Plan Assets**

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

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

**Expected Return on Assets**

2022 Plan Year	6.50%, limited to 5.92%.
2023 Plan Year	6.50%, limited to 5.74%.
2024 Plan Year	6.50%, limited to 5.59%.

**Trust Expenses Included in Target Normal Cost** \$490,000

**Actuarial Method** Standard unit credit cost method.

**Valuation Date** January 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

## Actuarial Assumptions and Methods

Table 1

Age	Rate
55	10.00%
56	10.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	15.00%
63	15.00%
64	25.00%
65	40.00%
66	40.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	10.00%	45	5.00%
16	10.00%	46	5.00%
17	10.00%	47	5.00%
18	10.00%	48	5.00%
19	10.00%	49	5.00%
20	10.00%	50	5.00%
21	10.00%	51	5.00%
22	10.00%	52	5.00%
23	10.00%	53	5.00%
24	10.00%	54	5.00%
25	15.00%	55	5.00%
26	15.00%	56	5.00%
27	15.00%	57	5.00%
28	15.00%	58	5.00%
29	15.00%	59	5.00%
30	10.00%	60	25.00%
31	10.00%	61+	25.00%
32	10.00%		
33	10.00%		
34	10.00%		
35	8.00%		
36	8.00%		
37	8.00%		
38	8.00%		
39	8.00%		
40	8.00%		
41	8.00%		
42	8.00%		
43	8.00%		
44	8.00%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

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

### General Information

Original Effective Date	January 1, 1975, and amended and restated effective January 1, 2015.
Effective Date of Last Amendment	December 31, 2016
Plan Year	January 1 to December 31.
Employer Fiscal Year	August 1 to July 31.
Employer ID Number	58-2001014
Plan Administrator's ID Number	58-2001014
Plan Number	001
Plan Administrator	Administrative Committee

### Eligibility

Employment in regular service for at least 1,000 hours per year as an employee of the Hospital. Attainment of age 21 and completion of one year of service. Employees hired subsequent to December 31, 2006, shall not be eligible to participate in the plan.

### Grandfathered Participant

An active participant who is age 55 or older and whose age plus vesting service is greater than or equal to 70 on December 31, 2014.

### Service

All continuous service as an employee of the hospital during which 1,000 or more hours of service are rendered in each calendar year, plus continuous, full time service with any other hospital that immediately precedes service with the hospital.

### Normal Retirement Date

Normal retirement date is the later of the last day of the month of attainment of age 65 or the earlier of the fifth anniversary of participation and five years of service.

### Normal Retirement Benefit

The sum of (1) and (2) but not less than (3) or (4):

- (1) 1.25% of final average earnings up to the breakpoint multiplied by credited service up to 35 years.
- (2) 1.50% of final average earnings in excess of the breakpoint multiplied by credited service up to 35 years.
- (3) The greater of the accrued benefit at July 31, 1997, and the accrued benefit at December 31, 1988.
- (4) \$250 per month.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

Effective December 31, 2014, non-grandfathered participants are no longer eligible to receive benefit accruals in the pension plan. Effective December 31, 2016 grandfathered participants are no longer eligible to receive benefit accruals in the pension plan.

**Breakpoint**

120% of covered compensation for employees reaching Social Security normal retirement age in the year of separation from service. Social Security normal retirement age is 65 for persons born before 1938, 66 for persons born from 1938 to 1954, and 67 for persons born after 1954.

**Earnings**

W-2 earnings plus any amounts by which W-2 earnings have been reduced by reason of contributions to Section 125, 402(e)(3) or 403(b) or 132(f) plans and contributions made by the employer for the plan year to the participant's account in the Enhanced Defined Contribution Plan of Phoebe Putney Health System; the maximum amount of earnings taken into account is limited by Section 401(a)(17) of the Internal Revenue Code (as amended by the Economic Growth and Tax Relief Reconciliation Act of 2001).

**Delayed Retirement**

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of his normal retirement benefit or the benefit based on service and compensation as of actual retirement date. Effective December 31, 2014, non-grandfathered participants are no longer eligible to receive benefit accruals in the pension plan. Effective December 31, 2016 grandfathered participants are no longer eligible to receive benefit accruals in the pension plan.

**Average Compensation**

The average annual earnings for the five years out of the last 15 years which produce the highest average. For participants with less than five years of earnings at termination, final average earnings is the average of the earnings for the period worked.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Accrued Benefit**

The accrued benefit at any time prior to a participant's normal retirement date shall be the normal retirement benefit calculated using average compensation and credited service as of the accrual date. Effective December 31, 2014, non-grandfathered participants are no longer eligible to receive benefit accruals in the pension plan. Effective December 31, 2016 grandfathered participants are no longer eligible to receive benefit accruals in the pension plan.

**Early Retirement Benefit**

After reaching age 55 with at least five years of credited service. Accrued pension as for normal retirement reduced by 6.67% for each of the first five years and 3.33% for each of the next five years that early retirement precedes normal retirement.

**Disability Retirement Benefit**

After reaching age 55 with at least five years of credited service. Pension is payable as benefits under the early retirement provisions.

**Death Benefit**

Upon death after completing five years of credited service but before attaining eligibility for early or normal retirement, the surviving spouse receives a monthly pension equal to the amount of benefit which would have been payable to the spouse if the participant had (1) terminated his employment on his date of death, (2) survived to the earliest date he would have been eligible to receive retirement benefits, (3) retired with a 50% joint and survivor annuity, and (4) died the next day. Upon death after attaining eligibility for early or normal retirement, the surviving spouse receives a monthly pension equal to 50% of the retirement income the participant would have received had he retired as of the first day of the month coincident with or next following the date of his death and elected the joint and 50% survivor annuity.

**Severance Benefit**

100% vested upon termination after five years of credited service or after attainment of age 65, if earlier.

**Normal Form of Payment**

The normal form of payment is an annuity paid in monthly installments for life.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Optional Methods of Settlement**

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one half of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with three-fourths of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for 10 or 15 years certain and thereafter for life.
- (5) A Social Security level income benefit.

Options available without notice up to one year before retirement, but evidence of good health is required after that time.

All optional methods of settlement are actuarially equivalent to the normal form of payment on a unisex basis based on the UP 1984 mortality table adjusted for a 40% female content in the participant group and the interest rate used by the PBGC for terminating plans as of the beginning of the plan year.

**Amendment or Termination of Plan**

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure, and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Additional Information**

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

**Plan Changes Since the Prior Year**

The funding and plan reporting valuations do not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	10.00%	0.9000	5.04
57	5.00%	0.8100	2.31
58	5.00%	0.7695	2.23
59	5.00%	0.7310	2.16
60	5.00%	0.6945	2.08
61	10.00%	0.6598	4.02
62	15.00%	0.5938	5.52
63	15.00%	0.5047	4.77
64	25.00%	0.4290	6.86
65	40.00%	0.3218	8.37
66	40.00%	0.1931	5.10
67	20.00%	0.1158	1.55
68	20.00%	0.0927	1.26
69	20.00%	0.0741	1.02
70	100.00%	0.0593	4.15
		Weighted Average	61.94

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	796,468	1,119,998	12,206,583	14,123,049
2025	1,479,755	1,392,991	11,917,118	14,789,864
2026	2,075,267	1,628,144	11,626,537	15,329,948
2027	2,619,114	1,808,170	11,345,875	15,773,159
2028	3,087,581	1,985,387	11,025,563	16,098,531
2029	3,509,845	2,199,300	10,689,287	16,398,432
2030	3,883,763	2,372,174	10,376,985	16,632,922
2031	4,222,802	2,599,017	10,019,797	16,841,616
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2064	1,590,971	1,092,926	114,098	2,797,995
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2068	935,726	670,156	62,434	1,668,316

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2069	805,353	583,877	55,601	1,444,831
2070	687,974	505,155	50,023	1,243,152
2071	583,124	433,753	45,362	1,062,239
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2073	408,558	311,846	37,869	758,273

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

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

### General Information

Original Effective Date	January 1, 1975, and amended and restated effective January 1, 2015.
Effective Date of Last Amendment	December 31, 2016
Plan Year	January 1 to December 31.
Employer Fiscal Year	August 1 to July 31.
Employer ID Number	58-2001014
Plan Administrator's ID Number	58-2001014
Plan Number	001
Plan Administrator	Administrative Committee

### Eligibility

Employment in regular service for at least 1,000 hours per year as an employee of the Hospital. Attainment of age 21 and completion of one year of service. Employees hired subsequent to December 31, 2006, shall not be eligible to participate in the plan.

### Grandfathered Participant

An active participant who is age 55 or older and whose age plus vesting service is greater than or equal to 70 on December 31, 2014.

### Service

All continuous service as an employee of the hospital during which 1,000 or more hours of service are rendered in each calendar year, plus continuous, full time service with any other hospital that immediately precedes service with the hospital.

### Normal Retirement Date

Normal retirement date is the later of the last day of the month of attainment of age 65 or the earlier of the fifth anniversary of participation and five years of service.

### Normal Retirement Benefit

The sum of (1) and (2) but not less than (3) or (4):

- (1) 1.25% of final average earnings up to the breakpoint multiplied by credited service up to 35 years.
- (2) 1.50% of final average earnings in excess of the breakpoint multiplied by credited service up to 35 years.
- (3) The greater of the accrued benefit at July 31, 1997, and the accrued benefit at December 31, 1988.
- (4) \$250 per month.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

Effective December 31, 2014, non-grandfathered participants are no longer eligible to receive benefit accruals in the pension plan. Effective December 31, 2016 grandfathered participants are no longer eligible to receive benefit accruals in the pension plan.

**Breakpoint**

120% of covered compensation for employees reaching Social Security normal retirement age in the year of separation from service. Social Security normal retirement age is 65 for persons born before 1938, 66 for persons born from 1938 to 1954, and 67 for persons born after 1954.

**Earnings**

W-2 earnings plus any amounts by which W-2 earnings have been reduced by reason of contributions to Section 125, 402(e)(3) or 403(b) or 132(f) plans and contributions made by the employer for the plan year to the participant's account in the Enhanced Defined Contribution Plan of Phoebe Putney Health System; the maximum amount of earnings taken into account is limited by Section 401(a)(17) of the Internal Revenue Code (as amended by the Economic Growth and Tax Relief Reconciliation Act of 2001).

**Delayed Retirement**

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of his normal retirement benefit or the benefit based on service and compensation as of actual retirement date. Effective December 31, 2014, non-grandfathered participants are no longer eligible to receive benefit accruals in the pension plan. Effective December 31, 2016 grandfathered participants are no longer eligible to receive benefit accruals in the pension plan.

**Average Compensation**

The average annual earnings for the five years out of the last 15 years which produce the highest average. For participants with less than five years of earnings at termination, final average earnings is the average of the earnings for the period worked.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Accrued Benefit**

The accrued benefit at any time prior to a participant's normal retirement date shall be the normal retirement benefit calculated using average compensation and credited service as of the accrual date. Effective December 31, 2014, non-grandfathered participants are no longer eligible to receive benefit accruals in the pension plan. Effective December 31, 2016 grandfathered participants are no longer eligible to receive benefit accruals in the pension plan.

**Early Retirement Benefit**

After reaching age 55 with at least five years of credited service. Accrued pension as for normal retirement reduced by 6.67% for each of the first five years and 3.33% for each of the next five years that early retirement precedes normal retirement.

**Disability Retirement Benefit**

After reaching age 55 with at least five years of credited service. Pension is payable as benefits under the early retirement provisions.

**Death Benefit**

Upon death after completing five years of credited service but before attaining eligibility for early or normal retirement, the surviving spouse receives a monthly pension equal to the amount of benefit which would have been payable to the spouse if the participant had (1) terminated his employment on his date of death, (2) survived to the earliest date he would have been eligible to receive retirement benefits, (3) retired with a 50% joint and survivor annuity, and (4) died the next day. Upon death after attaining eligibility for early or normal retirement, the surviving spouse receives a monthly pension equal to 50% of the retirement income the participant would have received had he retired as of the first day of the month coincident with or next following the date of his death and elected the joint and 50% survivor annuity.

**Severance Benefit**

100% vested upon termination after five years of credited service or after attainment of age 65, if earlier.

**Normal Form of Payment**

The normal form of payment is an annuity paid in monthly installments for life.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Optional Methods of Settlement**

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one half of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with three-fourths of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for 10 or 15 years certain and thereafter for life.
- (5) A Social Security level income benefit.

Options available without notice up to one year before retirement, but evidence of good health is required after that time.

All optional methods of settlement are actuarially equivalent to the normal form of payment on a unisex basis based on the UP 1984 mortality table adjusted for a 40% female content in the participant group and the interest rate used by the PBGC for terminating plans as of the beginning of the plan year.

**Amendment or Termination of Plan**

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure, and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Retirement Plan for Employees of Phoebe Putney Health System, Inc  
EIN: 58-2001014 PN: 001

**Additional Information**

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

**Plan Changes Since the Prior Year**

The funding and plan reporting valuations do not reflect any plan changes.

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

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

**ATTACHMENT TO THE 2024 SCHEDULE H OF FORM 5500  
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &  
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Phoebe Putney Health System, Inc.

Plan Name: Retirement Plan for Employees of Phoebe Putney Health System, Inc.

Plan Year: January 1, 2024 to December 31, 2024

EIN: 58-2001014

Plan No.: 001

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**Item 4i- Schedule of Assets Held at End of Year**

Pages 21-23 of the attached auditor's report of the Plan for the plan year ending December 31, 2024 provides the schedule of assets information.

**Item 4j- Schedule of Reportable Transactions**

Page 24 of the attached auditor's report of the Plan for the plan year ending December 31, 2024 provides the schedule of reportable transactions.

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Retirement Plan for Employees of Phoebe Putney Health System, Inc  
 EIN: 58-2001014 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 15,475,021	January 1, 2023	14	\$ 1,476,979
Shortfall	\$ (2,931,385)	January 1, 2024	15	\$ (266,698)